Board's Report

To the Members of

Hyundai Motor India Limited

"The Board of Directors are pleased to present Thirtieth Annual Report along with the Audited Statement of Accounts for the Financial Year (FY) 26."

Tarun Garg
Managing Director and Chief Executive Officer

FY 26 marks a significant milestone in the Company's journey as Hyundai Motor India Limited celebrates 30 years in India. Over the past three decades, the Company has built a strong legacy of trust, innovation and customer-centricity, contributing meaningfully to the growth of the Indian automotive industry.

This Report highlights the operational and financial performance of the Company, significant developments and compliance with applicable laws and regulations during the year under review.

The Board sincerely acknowledges the continued support and confidence of the shareholders and remains committed to upholding the highest standards of governance and transparency.

CORPORATE RESULTS

(₹ in Millions)

Particulars	Standalone		Consolidated	
	2025-26	**2024-25**	**2025-26**	**2024-25**
Income				
Revenue from operations	6,89,905.38	6,76,538.10	7,07,633.34	6,91,928.88
Other Income	9,503.00	8,448.59	9,490.35	8,700.49
Total Income	**6,99,408.38**	6,84,986.69	**7,17,123.69**	7,00,629.37
Expenses				
(a) Cost of materials consumed	5,01,813.61	4,93,978.87	5,01,813.61	4,93,978.87
(b) Purchase of stock-in-trade	3,957.98	7,497.41	3,957.98	7,497.41
(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(566.46)	(1,772.37)	(566.46)	(1,772.37)
(d) Employee benefits expenses	23,651.41	20,061.07	27,474.38	23,112.09
(e) Finance costs	1,057.00	1,271.45	1,064.68	1,272.00
(f) Depreciation and amortization expense	21,544.92	20,746.80	21,979.96	21,052.58
(g) Other expenses	77,523.87	69,702.68	89,366.57	79,989.80
(h) Cost of materials consumed for own use	(397.60)	(409.77)	(397.60)	(414.50)
Total expenses	**6,28,584.73**	6,11,076.14	**6,44,693.12**	6,24,715.88
Profit Before Tax	70,823.65	73,910.55	72,430.57	75,913.49
Less: tax expense				
(a) Current tax	17,053.40	19,778.89	17,623.49	20,322.83
(b) Deferred tax (net)	545.72	(790.81)	491.88	(811.48)
Total Tax Expense	**17,599.12**	18,988.08	**18,115.37**	19,511.35
Profit for the year	**53,224.53**	54,922.47	**54,315.20**	56,402.14
Other comprehensive income ('OCI') for the year				
Items that will not be reclassified to profit and loss				
Re-measurements of net defined benefit liability / (asset)	(170.39)	(138.19)	(88.61)	(125.69)
Income tax relating to the above	42.88	34.78	22.30	31.63
Total other comprehensive loss for the year net of tax	**(127.51)**	(103.41)	**(66.31)**	(94.06)
Total comprehensive income for the year	**53,097.02**	54,819.06	**54,248.89**	56,308.08
Earnings Per Share				
Basic (Face Value of ₹ 10 each)	65.50	67.59	66.85	69.41
Diluted (Face Value of ₹ 10 each)	65.50	67.59	66.85	69.41

HMIL'S PERFORMANCE

Our Company, delivered a resilient performance in FY 26, recording total sales of 7,75,031 units, comprising 5,84,906 domestic units and 1,90,125 export units. The Company continues to remain a key player in the Indian automotive industry, supported by a strong and evolving product portfolio, particularly in the SUV segment.

SUVs remained the primary growth driver during the year, contributing ~68% of domestic sales, significantly ahead of industry trends. The continued success of the Hyundai CRETA surpassing 2,00,000 units during the year and maintaining segment leadership along with the strong performance of models such as VENUE, ALCAZAR, EXTER and newer launches including the all-new VENUE and VENUE N line and PRIME Taxi, reinforced HMIL's leadership in shaping premium and technology-led mobility preferences.

The Company further strengthened its market reach through continued expansion of its distribution network. With 1,508 sales outlets across 1,125 cities and towns, including 89 net additions during the year, HMIL achieved its highest-ever rural penetration of over 24%, reflecting deeper engagement across emerging and high-growth markets.

HMIL's export business remained a strong pillar of growth, with 1,90,125 units exported during FY 26 and export contribution increasing to 25.56% of revenue. The Company expanded its global footprint to 70+ countries, while achieving a cumulative milestone of more than 3.9 Million exports to more than 150 countries, reinforcing India's position as a strategic global manufacturing hub under the "Make in India, Made for the World" philosophy.

On the manufacturing front, HMIL produced 7,69,280 units during the year. The Company continued to optimize capacity utilization at its Chennai plant while successfully operationalizing its Pune (Talegaon) facility, which commenced production in October 2025 and is being ramped up steadily. With capacity at Pune facility, HMIL is well-positioned to support future demand across domestic and export markets.

The Company also sustained its focus on innovation, premiumization and future mobility. During the year, HMIL introduced multiple new models and product interventions, strengthened its EV ecosystem and continued investments toward electrification, digitalization and software-defined mobility, reinforcing its long-term growth strategy.

Overall, FY 26 reflects HMIL's strong operational resilience, continued market leadership in key segments and a forward-looking approach to growth driven by capacity expansion, product innovation and global integration.

During the year ended March 31, 2026, the performance of HMIL on **consolidated basis** is as under:

a. Revenue from operations increased to ₹ 7,07,633.34 Million as against ₹ 6,91,928.88 Million in the previous year.

b. Cost of goods sold as a percentage to revenue from operations increased to 82.25% as against 82.23% in the previous year.

c. Employee cost as a percentage to revenue from operations increased to 3.88% (₹ 27,474.38 Million) as against 3.34% (₹ 23,112.09 Million) in the previous year.

d. Other expense as a percentage to revenue from operations increased to 12.63% (₹ 89,366.57 Million) as against 11.56% (₹ 79,989.80 Million) in the previous year.

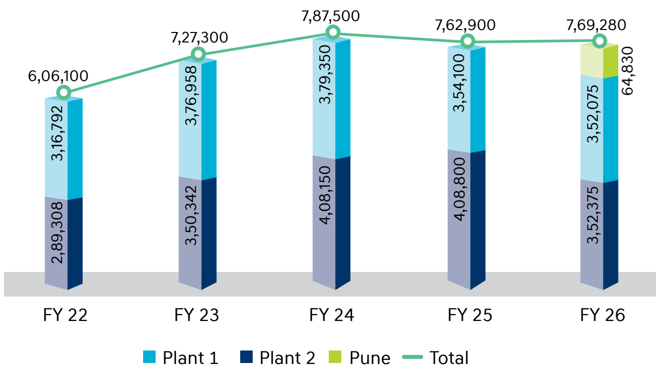
e. Profit before tax for the current year is ₹ 72,430.57 Million as against ₹ 75,913.49 Million in the previous year.

f. Profit after tax for the current year is ₹ 54,315.20 Million as against ₹ 56,402.14 Million in the previous year.

Production

During FY 26, a total of 7.69 lakhs units were produced as against 7.63 Lakh units in the previous year.

PRODUCTION DATA – LAST 5 YEARS



(Plant 1 and 2 represent separate assembly lines at the Chennai factory)

Our Chennai Manufacturing Plant continues to be the cornerstone of our operations, with an installed annual capacity of 8,24,000 units. During the year, we further strengthened our manufacturing capabilities with the operationalization of the Talegaon Manufacturing Plant (Pune Plant), where passenger vehicle production commenced in October 2025.

The Pune Plant currently adds 1,70,000 units to our annual production capacity and is being ramped up in a phased manner. With the addition of this facility, the Company's total installed capacity has reached approximately 1 million units per annum, enhancing our ability to address both domestic demand and export opportunities.

We currently manufacture 15 passenger vehicle models across 450+ variants through a flexible and integrated manufacturing setup.

Our robust Production Planning and Scheduling systems, supported by advanced manufacturing technologies and digital integration, enable efficient management of product mix, optimized capacity utilization and timely fulfilment of market requirements across domestic and export operations.

Sales

During the FY 26, the Company continued to stand strong as India's largest exporter of passenger vehicles cumulatively. Exports of 1,90,125 units in FY 26 against 1,63,386 Units in FY 25, fortifying its position as an export hub.

The Company registered domestic sales of 5,84,906 units in FY 26, with SUVs contributed 68% of HMIL Domestic sales in FY 26.

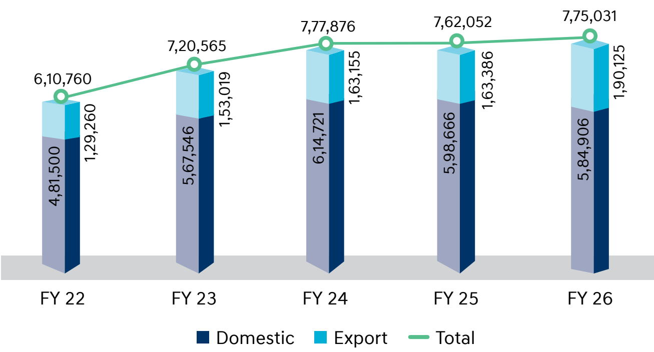
Domestic Sales

The domestic sales during the year were 5.85 Lakh units as against 5.98 Lakh units in the previous year.

Export Sales

On the export front, the company sales increased to 1.90 Lakh units in FY 26 from 1.63 Lakh units in FY 25.

SALES DATA – LAST 5 YEARS



SHARE CAPITAL

The Authorized Share Capital of the Company is ₹ 14,00,00,00,000 (Rupees One Thousand Four Hundred Crores) divided into 140,00,00,000 (One Hundred and Forty Crores Only) equity shares of face value of ₹ 10 (Rupees Ten Only) each. Issued, subscribed and paid-up share capital of the Company is ₹ 812,54,11,000/- (Rupees Eight Hundred Twelve Crore Fifty-Four Lakhs and Eleven Thousand Only) divided into 81,25,41,100 (Eighty-One Crore Twenty-Five Lakhs Forty-One Thousand and One Hundred Only) equity shares of face value of ₹ 10/-(Rupees Ten Only) each.

There has been no change in the share capital during the period under review.

DIVIDEND

The Board of Directors have proposed a final dividend of ₹ 21 per share (nominal value of ₹ 10 per share) for the FY 26. The dividend is subject to the approval of shareholders at the ensuing Annual General Meeting (AGM) and will be paid to those Shareholders whose names appear in the Register of Members as on the Record Date. The total expected cash outflow is ₹ 17,063.36 Million including withholding tax.

Record Date

The company has fixed August 5, 2026 as the "Record Date" for the purpose of determining the entitlement of members to receive dividend for FY26.

Pursuant to Regulation 43A of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (SEBI (LODR) Regulations, 2015), the Company has formulated and adopted a revised Dividend Distribution Policy in the board meeting held on October 14, 2025 to establish the parameters to be considered before declaring or recommending dividend by the Board of Directors of the Company and lay down a broad framework for decisions to be made with regard to (i) Distribution of Dividend and (ii) Retaining profits so as to maintain a consistent approach of returning cash to shareholders and for further development of business. The Dividend Distribution Policy is available on the website of the Company at Corporate Governance Policies | Investor Relations | Hyundai India

SUBSIDIARY, ASSOCIATE & JOINT VENTURE COMPANIES

The Company has two subsidiaries as on March 31, 2026:

S. No.	Name of the Subsidiary
1.	Hyundai Motor India Engineering Private Limited
2.	Hyundai India Insurance Broking Private Limited

Further, during the year under review, the Company has invested in FPEL TN Wind Farm Pvt Ltd, which is an Associate Company. The Company had invested in the said Company in two tranches and holds 26.49% of the share capital in the said Company. There has been no other addition or deletion of the subsidiaries list in the FY ended 2025-26.

The Consolidated Financial Statements are presented as part of this Report in accordance with the Companies Act, 2013 and IND AS wherever applicable. The statement pursuant to section 129(3) of the Companies Act, 2013, containing salient features of the Financial Statements of the Company's Subsidiaries (including their performance and financial position) in Form AOC-1 is attached to the Financial Statements.

Further, contribution of subsidiary(ies) to the overall performance of your Company is outlined in Note No. 44 of the Consolidated Financial Statements.

Further, pursuant to the provisions of Section 136 of the Companies Act, 2013, the financial statements of the Company, consolidated financial statements along with relevant documents and separate audited financial statements in respect of subsidiaries, are available on the website of the Company at Investor Reports - Financial Information | Hyundai India

The Company does not have any material subsidiary as on March 31, 2026. Policy for determining the Material subsidiary is available on the website of the Company at Corporate Governance Policies | Investor Relations | Hyundai India

RELATED PARTY TRANSACTIONS

In line with the requirements under Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the company has formulated a Policy on Related Party Transactions and the same can be accessed using the following link Corporate Governance Policies | Investor Relations | Hyundai India

This policy deals with the review and approval of related party transactions. All necessary details for each of the Related Party Transactions as applicable along with the justification are provided to the Audit Committee in terms of the SEBI Master Circular dated January 30, 2026 for compliance with the provisions of the SEBI (LODR) Regulations, 2015. All related party transactions are placed before the Audit Committee for its review and approval.

On quarterly basis, the Audit Committee of the Company also reviews the actual transactions for which necessary approvals have been granted as per Regulation 23 of the SEBI (LODR) Regulations, 2015 and section 177 of the Companies Act, 2013. All Related Party Transactions entered during the year were in the ordinary course of business and on arm's length basis.

The Company has obtained prior approval of the shareholders for the material related party transactions as per the SEBI (LODR) Regulations, 2015. In view of requirement of Section 134(3)(h) read with section 188 of the Act, material related party transactions which are entered on arm's length are reported in E-Form AOC - 2 which is attached as **Annexure – A**.

The details of transactions with all Related Parties under section 188 of the Act, as well as under IND AS 24 are provided in Note 37.2 of the Notes to the Consolidated Financial Statements and hence not repeated here, for the purpose of brevity.

REVISION OF FINANCIAL STATEMENTS

There was no revision of the financial statements for the year under review.

GROSS VALUE OF INVESTMENT IN PROPERTY, PLANT & EQUIPMENT AND INTANGIBLES

Upon transition to IND AS, the Company had elected to continue with the carrying value of all of its property, plant and equipment recognized as of April 01, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as at the transition date.

Consequently, the gross book as at March 31, 2026 presented in the standalone financial statements (refer Note 4 of the standalone financial statements) represents the deemed cost as of 01st April 2015 (Written down value as of 01st April 2015) adjusted for the additions & deletions till 31st March 2026. The summary of impact of changes in the Gross investment is given below:

(₹in Million)

Particulars	As at March 31, 2026	As at March 31, 2025
Original Gross Investment (Refer Annexure B for detailed breakup)		
PPE	3,64,023.04	2,87,419.25
Intangibles	15,599.50	15,469.43
Total	**3,79,622.54**	**3,02,888.68**
Gross book value under IND AS (Refer Note 4 & 6 accompanying the Standalone Financial Statements for detailed break up)		
PPE	3,01,778.95	2,23,027.35
Intangibles	13,706.06	13,575.98
Total	**3,15,485.04**	**2,36,603.33**

During the year, the company has made Additional Investment of ₹ 80,420.13 million Cumulative Gross Investment in Property, Plant & Equipment and Intangibles is given in **Annexure B** to the Board's Report. CWIP as on 31st March 2026 stood at ₹ 7,096.82 Million.

FINANCE & CREDIT RATING

The Company continued to maintain the highest credit rating of A1+ for its short term borrowings and AAA for Long Term borrowings from CRISIL. The rating emphasizes the financial strength of the Company in terms of the highest safety with regard to timely fulfillment of its financial obligations

TRANSFER TO RESERVES

Our Company does not propose to transfer any amount to the General Reserves out of the amount available for appropriation.

INTERNAL CONTROLS OVER FINANCIAL REPORTING

The Company has established and maintained adequate Internal Financial Controls over Financial Reporting (IFCR) and such controls were operating effectively as at 31st March 2026, based on the criteria for internal financial controls prescribed in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

DEPOSITS

During the year under review, the Company did not accept any deposits within the meaning of provisions of Chapter V - Acceptance of Deposits by Companies of the Companies Act, 2013 ("Act") read with the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Pursuant to Section 186 of the Act, the Company has not provided any loan / guarantee/ security in connection with such loan to any person or any other body corporate. During the year under review, the Company invested an aggregate amount of ₹ 38,05,07,367 in two tranches and acquired 49,21,043 equity shares of FPEL TN Wind Farm Private Limited. Consequently, as on 31st March 2026, the Company holds 26.49% of the equity share capital of FPEL TN Wind Farm Private Limited.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Board of Directors

As on the date of this Report, the Board of Directors comprises of 8 Directors, comprising of 4 Executive Directors and 4 Independent Directors. Details of Directors and KMP is mentioned in Corporate Governance section forming part of Annual Report.

Appointment of Directors and KMP

Executive Directors:

- Mr. Dong Huwy Park (DIN: 09389394), was appointed as Additional Director and designated as Whole-time Director and Chief Operating Officer for a period of three years with effect from 02nd February 2026 and was subsequently approved by the shareholders through Postal Ballot on 01st April 2026.
- Mr. Tarun Garg (DIN: 00045669) was appointed as Managing Director & Chief Executive Officer (CEO) with effect from 01st January 2026 upto 31st August 2028 and was subsequently approved by the shareholders of the Company through postal ballot on 11th December 2025.
- Mr. Gopalakrishnan CS (DIN: 09679256) was re-appointed as Whole-time Director for a further period upto 31st August 2026 by the Board of Directors and was approved by the shareholders at the Annual General Meeting held on 28th August 2025.
- Mr. Wangdo Hur (DIN: 10039866), Whole-time Director & CFO of the Company is liable to retire by rotation at the ensuing Annual General Meeting.
- The Board of Directors, in its meeting held on July 30, 2026, has recommended to the shareholders the appointment of Mr. Mukundan MS (DIN: 11814362) as the Whole-time Director of the Company for approval at the ensuing Annual General Meeting, with effect from September 1, 2026.

Changes in Key Managerial Personnel (KMP):

Re-appointment of Directors:

- During the year under review, Mr. Tarun Garg (DIN: 00045669), was re-appointed, who was liable to retire by rotation, on the recommendation of Nomination & Remuneration Committee (NRC) and Board of Directors of the Company in their meeting held on 25th July 2025.
- Mr. Gopalakrishnan CS (DIN: 09679256) was re-appointed as Whole-time Director of the Company for a period starting from 28th July 2025 to 31st August 2026 on the recommendation of NRC and Board of Directors at their meeting held on 25th July 2025 and subsequently approved by the shareholders at the Annual General Meeting held on 28th August 2025.

In the opinion of the Board, all the directors, as well as the directors appointed / re-appointed during the year and proposed to be appointed / re-appointed possess the requisite qualifications, skills, experience and expertise and hold high standards of integrity.

Resignation and retirement of Directors and KMP:

- Mr. Unsoo Kim (DIN: 09470874) who was the Managing Director of the Company resigned from the position of the same effective from 31st December 2025 due to returning back to South Korea to a Strategic Role at Hyundai Motor Company.

Retirement by rotation and subsequent re-appointment:

Mr. Wangdo Hur (DIN: 10039866) being the longest serving Director shall retire by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for re-appointment.

The Board, on the recommendation of the Nomination & Remuneration Committee, recommended his re-appointment at the ensuing Annual General Meeting.

The Independent Directors of the Company are not liable to retire by rotation.

Key Managerial Personnel (KMP)

Mr. Tarun Garg, Managing Director and CEO, Mr. Gopalakrishnan CS, Whole-time Director & CMO, Mr. Wangdo Hur, Whole-time Director and CFO, Mr. Dong Huwy Park, Whole-time Director & COO and Mr. Pradeep Chugh Company Secretary and Compliance Officer, are the Key Managerial Personnel ("KMP") of the Company, as on date of sending this report, in accordance with the provisions of Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The changes to the KMPs during the year under review and up to the period of this report are also mentioned in Corporate Governance Report section.

BOARD & COMMITTEES

During the year under review and pursuant to the SEBI (LODR) Regulations, 2015 the Board had re-constituted Risk Management Committee. During the year under review, the Company had dissolved the IPO Committee that was formed for the purpose of IPO.

As on the date of this report the Board has the following committees:

i. Audit Committee (AC)

ii. Nomination and Remuneration Committee (NRC)

iii. Stakeholders' Relationship Committee (SRC)

iv. Risk Management Committee (RMC)

v. Corporate Social Responsibility Committee (CSR)

The structure of the Board Committees and their terms of reference/roles and responsibilities are mentioned in the Corporate Governance Report which forms part of this Annual Report.

Audit Committee

The Audit Committee comprised of Ms. Shalini Puchalapalli as Chairperson, Ms. Sree Kirat Patel and Mr. Wangdo Hur as members.

All the recommendations made by the Audit Committee were accepted by the Board during the year. Further details on the above committees and other committees of the Board are given in the Corporate Governance Report.

Board Independence

Pursuant to Section 149(7) of the Act, the Company has received declarations from all Independent Directors confirming that they meet the criteria of independence as specified in Section 149(6) of the Act, as amended, read with Rules framed thereunder and Regulation 16(1) (b) of the SEBI (LODR) Regulations, 2015. In terms of Regulation 25(8) of the SEBI (LODR) Regulations, 2015, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties with an objective independent judgement without any external influence and that they are independent of the Management. The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct and that they are registered on the databank of Independent Directors maintained by the Indian Institute of Corporate Affairs. The Directors have further confirmed that they are not debarred from holding the office of director under any SEBI order or any other such authority.

The Board of Directors of the Company have taken on record the aforesaid declarations and confirmations submitted by the Independent Directors.

Familiarization program

The details of the familiarization programs for the Independent Directors are available on the website of the Company at the weblink Regulation 46 SEBI LODR | Hyundai India

Board Meetings

The Board met 06 (Six) times during the FY 26, the details of meetings of Board and Committees and the attendance thereto and composition of Committees are provided in the Corporate Governance Report, which forms part of this Annual Report.

The intervening gap between any two meetings was within the time limits prescribed under Section 173 of the Companies Act, 2013 read with the relevant Rules and SEBI (LODR) Regulations, 2015 amendments as applicable from time to time.

Board Evaluation

Pursuant to the provisions of Section 178 of the Companies Act, 2013, along with Companies (Meetings of the Board and its Power) Rules, 2014 and Regulation 19(4) read with Part D of Schedule II of SEBI (LODR) Regulations, 2015, the Board has carried out an annual evaluation of its own performance and that of its Committee as well as performance of the Directors individually including the Chairman for the FY 26 through an independent external evaluation firm. Inputs were sought on various aspects of Board/Committee Governance for evaluation.

The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices, participation in the long-term strategic planning and the fulfillment of Directors' obligations and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee Meetings.

As per Companies Act, 2013 and SEBI (LODR) Regulations, 2015 the Company has in place a policy on evaluation of the Performance of Board of Directors. The NRC had evaluated the performance of Board of Directors, Committee of Board of Directors and Individual Directors and Chairperson including Independent Directors on annual basis.

The company also has in place a Nomination and Remuneration policy to consider matters relating to the remuneration, appointment and removal of the Directors, Key Managerial Personnel and Senior Management and the same is available on the website of the Company at the weblink Corporate Governance Policies | Investor Relations | Hyundai India

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained, in terms of Section 134 (3) (c) of the Act, the Directors state that:

- in the preparation of the accounts for the FY ended 31st March 2026, the applicable accounting standards had been followed along with proper explanation relating to material departures if any;
- the Directors had selected such accounting policies and applied them consistently and made judgements and

estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the FY 26 and of the profit of the Company for the year under review;

- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors had prepared the accounts for the FY ended 31st March 2026 on a 'going concern' basis;
- the Directors had laid down adequate internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF EMPLOYEES AND REMUNERATION

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including amendments thereto) is annexed to the Report as **Annexure C**.

The Annual Report is being sent to the Shareholders of the Company excluding information required under Section 197(12) read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Any Shareholder interested in obtaining a copy of such statement may write to the Company Secretary and compliance officer at complianceofficer@hmil.net. With reference to Section 197(14), none of the Managerial Personnel of the Company, i.e., either Managing Director or Whole-time Director, draw any Commission from the Company. None of the employees listed in the said Annexure are related to any Director of the Company.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Annual Report on CSR activities containing details of CSR policy and other prescribed details including the composition of the Committee are given in **Annexure D** and in the Corporate Governance Report, which forms part of this Annual Report.

The CSR Committee comprises of Mr. John Martin Thompson as Chairman and Ms. Shalini Puchalapalli, Mr. Ajay Tyagi and Mr. Gopalakrishnan CS as Members.

ANNUAL RETURN

Pursuant to section 134(3)(a) and section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, a copy of the Annual return of the Company for the year 2025-2026 is available on the website of the company at the web-link Statutory Disclosures | Hyundai Motor India

CORPORATE GOVERNANCE REPORT

The company believes in following best in class Corporate Governance practices. Our commitment to follow Corporate Governance practices is reflected in our Corporate Governance philosophy and Code of Conduct.

Pursuant to Regulation 34 of the SEBI (LODR) Regulations, 2015, the Report on Corporate Governance along with the certificate from a Practicing Company Secretary certifying compliance with conditions of Corporate Governance is part of this Annual Report.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Pursuant to Regulation 34(2)(f) of the SEBI (LODR) Regulations, 2015, the Company has included the Business Responsibility and Sustainability Report (BRSR) as part of this Annual Report. Further, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12th July 2023, as amended from time to time, relating to the BRSR Core framework and the phased roadmap for assessment/assurance of BRSR Core disclosures, the Company, being an applicable listed entity, has undertaken assessment/assurance of the BRSR Core parameters for FY 26 and the related disclosure forms part of the BRSR section of the Annual Report and is also available on the Company's website Annual Report & Financial Overview | Hyundai India.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report (MD&A) for the FY 26, as required in terms of the SEBI (LODR) Regulations, 2015, is part of this Annual Report.

COMPLIANCE OF SECRETARIAL STANDARDS

As required under Section 118 (10) of the Companies Act, 2013, the Company has complied with the Secretarial Standards issued by The Institute of Company Secretaries of India.

MATERIAL CHANGES & COMMITMENTS AFFECTING THE FINANCIAL POSITION

There were no material changes and commitments affecting the financial positions of the Company which have occurred between the end of the FY 26 and the date of this Report.

AUDITORS

Internal Auditors

Mr. Madhan Raj T N was appointed as the Internal Auditor of the Company with effect from 01st April 2025.

The reports submitted by the Internal Auditor have been reviewed by the Audit Committee from time to time.

Statutory Auditors

M/s B S R & Co., LLP, Chartered Accountants (ICAI Firm No. 101248W/W–100022), Chennai, were re-appointed as Statutory Auditors of the Company for a period of five years from the conclusion of the 26th Annual General Meeting until the conclusion of the 31st Annual General Meeting to be held in 2027 by the shareholders, at the Annual General Meeting held on 08th August 2022.

The Auditor's report on the Standalone and Consolidated financial statements for the year ended 31st March 2026 to the Board dated 08th May 2026 does not contain any qualification, observation or adverse remark.

Secretarial Auditors

M/s. BP & Associates, Practicing Company Secretaries, Chennai, a peer reviewed firm of Company Secretaries in Practice had been appointed as Secretarial Auditors of the Company to conduct the Secretarial Audit of the Company for a period of 5 (five) years from FY 26 to FY 30, as required under Regulation 24A of SEBI (LODR) Regulations, 2015 Section 204 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules. The Board of Directors of the Company based on the recommendations of the Audit Committee at its Meeting held on July 30, 2025 approved and recommended to the Shareholders for their approval and subsequently the said appointment was approved by the shareholders at the Annual General Meeting held on August 28, 2025. The Secretarial Audit Report for FY 26 forms part of the Annual Report as **Annexure E** to the Board's Report. The Company had complied with the provisions of the Acts and Rules made there under that are applicable to the Company.

The said Secretarial Audit Report does not contain any qualification, reservations, adverse remarks or disclaimer.

There is no Material Unlisted Indian Subsidiary of the Company as on 31st March 2026 and as such the requirement under Regulation 24A of the SEBI LODR Regulations regarding the Secretarial Audit of Material Unlisted Indian Subsidiary is not applicable to the Company for the FY 26.

Cost Auditors

Pursuant to the provisions of Section 148(3) of the Companies Act, 2013, the Board of Directors had appointed M/s. Geeyes & Co., (Firm Registration No: 00044), as Cost Auditors of the Company, for conducting the audit of cost records for the FY ended March 31, 2026. The Cost Audit Report for the FY 26 submitted by the Cost Auditors does not contain any qualification, reservation, observation or adverse remarks. The Company maintains the cost records as per the provisions of Section 148(1) of the Act.

The remuneration of the Cost Auditors for the FY 26 has been approved by the Board of Directors in their meeting held on July 30, 2025 and was subsequently ratified by the Shareholders at the Annual General Meeting held on August 28, 2025.

The Cost records as specified by the Central Government under sub-section (1) of Section 148 of the Act as required by the Company are maintained by the Company.

Further, the Board on the recommendation of the Audit Committee, has re-appointed M/s Geeyes & Co., (Firm Registration No: 00044), Cost Accountants, as the Cost Auditor of the Company, to carry out the Cost Audit of FY 27. They have confirmed that their appointment is within the limits of section 141(3)(g) of the Act and have also certified that they are free from any disqualifications specified under section 141(3) and proviso to section 148(3) read with section 141(4) of the Act and has also certified their independence and arm's length relationship with the Company.

The remuneration of Cost Auditors for the FY 27 has been approved by the Board of Directors on the recommendation of Audit Committee and in terms of the Companies Act, 2013 and Rules thereunder requisite resolution for ratification of remuneration of the Cost Auditors by the members has been set out in the Notice of the 30th AGM of the Company.

Reporting Frauds by Auditors

During the year under review, Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees in terms of Section 143(12) of the Companies Act, 2013.

DISCLOSURE UNDER FOREIGN EXCHANGE MANAGEMENT ACT, 1999

The Company is in compliance with applicable Rules and Regulations under Foreign Exchange Management Act, 1999. The Company has also reported the Downstream Investment with the Reserve Bank of India, for its investment in FPEL TN Wind Farm Private Limited, during the year under review.

Pursuant to Rule 23(6) of the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, the Company has ensured compliance with the applicable provisions relating to downstream investments made by it in FPEL TN Wind Farm Private Limited. The Company has obtained the requisite annual certificate from its Statutory Auditors confirming compliance with the provisions of the said Rules. The Statutory Auditors have not reported any qualification in this regard during the FY under review.

INTERNAL FINANCIAL CONTROL

The Company has laid down adequate internal financial controls commensurate with the scale, size and nature of the business of the Company. The Company has adopted the policies and procedures for ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial disclosures. Effectiveness of internal financial controls is ensured through management reviews, controlled self-assessment and independent testing by the internal auditor.

RISK MANAGEMENT POLICY

Pursuant to Regulation 21 of SEBI (LODR) Regulations, 2015 the Company has a Risk Management Committee, the details of which are given in the Corporate Governance Report. The Company has adopted the Risk Management Policy in the board meeting held on 12th June 2024 to ensure that all the current and future material risk exposures of the Company are identified, assessed, quantified, appropriately mitigated, minimized and managed i.e. to ensure adequate systems for risk management and to establish a framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability, information, cyber security risks, or any other risk as may be determined by the Risk Management Committee for the company's risk management process and to ensure its implementation.

For more details, please refer to the Management Discussion and Analysis (MD&A) section of the Annual Report.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

As per section 177(9) of Companies Act, 2013 read with Rule 7 of Companies (Meeting of Board and its Powers) Rules, 2014 and SEBI (LODR) Regulations, 2015 the Company has in place Vigil Mechanism/ Whistle Blower Policy and the same is hosted on the website of the Company which can be accessed at Corporate Governance | Hyundai Motor India

A mechanism has been established for stakeholders to report concerns about unethical behavior, actual or suspected fraud or violation of Code of Conduct and Ethics. It also provides for adequate safeguards against the victimization of stakeholders who avail of the mechanism and allows direct access to Chairperson of the audit committee in exceptional and appropriate cases.

The Company hereby affirms that no Director/ employee has been denied access to the Managing Director, during the FY 26. For more details on the number of complaints received, resolved and pending investigation under this mechanism are provided in the to the Corporate Governance report of the Company which forms part of the Annual Report.

Brief details about the policy are provided in Business Responsibility and Sustainability Report Section of the Annual Report.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has a policy of zero tolerance in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Brief details about the policy and the constitution of Internal Complaints Committee (ICC) are provided in Business Responsibility and Sustainability Report Section of the Annual Report.

The details of number of complaints, received during FY 26, pending and resolved are provided in the Corporate Governance Report.

RESEARCH & DEVELOPMENT, CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE

The Company continues to focus on Research and Development activities with specific reference to emission conformance, fuel efficiency, vehicular performance and enhancement of safety, aesthetics & ride comfort and green initiatives. Expenditure incurred by way of capital and revenue on these activities is shown separately in **Annexure F** to this report.

The particulars prescribed under Section 134 of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014, relating to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo are also furnished in **Annexure F** to this Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status of the Company and its operations in the future. However, Members attention is drawn to the Statement on Contingent Liabilities and Commitments mentioned in the Notes forming part of the Financial Statements and is not detailed here again for the sake of brevity.

OTHER DISCLOSURES

- During the year under review, there are no proceedings pending under the Insolvency and Bankruptcy Code, 2016.
- There was no instance of one-time settlement with any Bank or Financial Institution.
- There are unclaimed/unpaid dividends during the year. However, since 7 years has not expired, there is no requirement to transfer any amount to Investor Education and Protection Fund.
- There has been no change in the nature of business of the Company.

- The Company has complied with all relevant provisions under Maternity Benefit Act, 1961.
- There were no transactions / events relating to Issue of equity shares with differential rights as to dividend, voting or otherwise.

CAUTIONARY STATEMENT

Statements in this Report and the Management Discussion & Analysis Report describing the Company's objectives, expectations or forecasts may be forward-looking within the meaning of applicable laws and regulations. Actual results may differ from those expressed in the statements.

ACKNOWLEDGEMENT

The Directors take this opportunity to acknowledge the continuous support of its holding company Hyundai Motor Company, South Korea, Investors, QIBs' and the retail shareholders of the Company.

The Directors would like to express their appreciation for the assistance and co-operation received from the Government authorities, Financial Institutions, Banks, Customers, Dealers, Vendors, Employees Union and all other business associates.

The Directors also wish to place on record their deep sense of appreciation for the committed services by all the employees of the Company.

For and on behalf of the Board of Directors

Tarun Garg	**Wangdo Hur**
Managing Director & CEO	Whole-time Director & CFO
DIN: 00045669	DIN: 10039866

Place: Gurugram
Date: 30th July 2026

Annexure 'A' to the Board's Report

FORM AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contract/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms' length transactions under fourth proviso thereto

1. Details of contract or arrangement or transactions not at arms' length basis

There were no contracts or arrangements or transactions entered into during the year ended 31st March 2026, which were not at arm's length basis.

2. Details of material contracts or arrangements or transactions at arms' length basis:

Number of material contracts or arrangements or transactions at arms' length basis: 1

S. No	Registration No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/transactions	Duration of the contract/ arrangement/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advance, if any
1	U50300TN2005PLC056533	Mobis India Limited (Subsidiary of Entity having Significant influence over the Parent Company)	Continuing contract with recurring transaction with respect to Sale of Motor Vehicles, Parts and Raw Materials, Rental Income, Purchase of Raw Materials, Components and Spare Parts, Maintenance Charges, Other Expenses, Purchase of Capital Goods, Warranty Claim Recovered, Maintenance Charges recovered, Discount Received.	April 2025 - March 2026	Refer note no 37 in the Standalone financial statement for Value of transactions Terms of Contract: Purchases- Payable upon delivery to factory Sales- Ex Works	28th January 2025	-

For and on behalf of the Board of Directors

Tarun Garg
DIN: 00045669
Managing Director & CEO

Wangdo Hur
DIN: 10039866
Whole-time Director & CFO

Place: Gurugram
Date: 30th July 2026

Annexure 'B' to the Board's Report

Details of Original Gross standalone Investment in Property, Plant & Equipment and Intangibles

(₹ in Million)

Gross investment in Property, Plant & Equipment and Intangibles	Gross Investment as at 31st March 2025	Additions	Deletions	Gross Investment as at 31st March 2026
PPE				
Land	5,210.72	-	-	5,210.72
Buildings	25,752.49	22,505.17	17.70	48,239.96
Moulds & Dies	1,40,499.88	14,827.64	284.15	1,55,043.37
Other Plant & Machinery	1,04,456.20	40,098.62	2,565.57	1,41,989.25
Furniture & Fittings	3,489.73	394.52	76.29	3,807.96
Office & Other Equipment	1,405.69	247.91	74.42	1,579.18
Data Processing Equipment	3,252.37	1,835.86	160.13	4,928.10
Other Vehicles	1,894.16	247.56	295.41	1,846.31
Test Vehicles	930.00	122.48	192.77	859.71
Leasehold Improvements	527.99	5.27	14.80	518.46
PPE Sub-total	2,87,419.25	80,285.03	3,681.24	3,64,023.04
Intangible	-	-	-	-
Computer Software	2,996.13	135.10	5.02	3,126.21
Technical Knowhow	12,473.30	-	-	12,473.30
Intangible Sub-total	15,469.43	135.10	5.02	15,599.50
Total	3,02,888.68	80,420.13	3,686.26	3,79,622.54

Note : GBV represents the actual Gross Book Value without considering the impact of Ind AS adjustments

Annexure 'C' to the Board's Report

DETAILS OF REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND EMPLOYEES AND COMPARATIVES

(Pursuant to Section 197 and Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company and the percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer and Company Secretary in the FY 26:

S no	Name	Designation	Ratio of remuneration to median remuneration	% increase in Remuneration for FY 26
(i)	**Executive Director (s)**			
1	Mr. Tarun Garg	Managing Director	41.93	44.13%
2	Mr. Gopalakrishnan CS	Whole-time Director	21.65	25.58%
3	Mr. Dong Huwy Park	Whole-time Director	10.86	-
4	Mr. Wangdo Hur	Whole-time Director & CFO	26.15	9.45%
(ii)	**Non – Executive Director (s)**			
5	Mr. Ajay Tyagi (*)	Independent Director	3.84	-
6	Mr. John Martin Thompson (*)	Independent Director	3.68	-
7	Ms. Sree Kirat Patel (*)	Independent Director	3.84	-
8	Ms. Shalini Puchalapalli (*)	Independent Director	3.94	-
(iii)	**Key Managerial Personnel**			
	Mr. Pradeep Chugh (**)	Company Secretary and Compliance Officer	5.30	-

(*) There was no increase in remuneration for the Independent Directors during the FY 26

(**) Mr. Pradeep Chugh was appointed as Company Secretary & Compliance officer effective from December 20, 2024 and increase in remuneration for FY 26 was not applicable.

2. Percentage increase in the median remuneration of employees in FY 26:

3.54%

3. The number of permanent employees on the rolls of Company as at March 31, 2026:

4,068

4. For the FY 26, the average annual increase in the remuneration of employees (excluding the remuneration of managerial personnel) was 7.89% and average increase in Key Managerial remuneration:

11.54%

5. The key parameters for any variable component of remuneration availed by the directors is

A) Individual Performance: As per annual Performance evaluation

B) Company Performance: Based on 3 Factors (Sales, Market share & Profitability)

6. Affirmation that the remuneration is as per the Remuneration Policy of the Company:

The Company confirms that the remuneration is as per the Remuneration Policy of the Company.

For and on behalf of the Board of Directors

Tarun Garg
DIN: 00045669
Managing Director & CEO

Wangdo Hur
DIN: 10039866
Whole-time Director & CFO

Place: Gurugram
Date: 30th July 2026

Annexure 'D' to the Board's Report

ANNUAL REPORT ON CSR ACTIVITIES

[Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended.]

1. BRIEF OUTLINE ON THE CSR POLICY OF THE COMPANY

Hyundai Motor India Ltd. (HMIL), a subsidiary of Hyundai Motor Company (HMC), is India's leading smart mobility solutions provider and the country's largest exporter of passenger cars. Guided by Hyundai's global vision of Progress for Humanity, HMIL integrates sustainability and social responsibility into its business through its Creating Shared Value (CSV) framework. Through Hyundai Motor India Foundation (HMIF), the Company's CSR initiatives deliver scalable and measurable social impact across Environment, Healthcare and Skill Development, aligned with schedule VII of the companies act, national priorities and global ESG commitments. Since its establishment in 2006, HMIF has partnered with governments, civil society organizations and communities to build resilient livelihoods and inclusive development across India.

Community development is central to Hyundai Motor India Limited's (HMIL) vision to create meaningful impact beyond mobility. As India advances toward a sustainable future, HMIL recognizes its responsibility extends not only towards delivering cleaner, efficient transportation solutions but also towards driving inclusive growth among the communities. By fostering environmental stewardship, healthcare and skill development, HMIL helps strengthen the social fabric that drives national progress.

In line with this vision, HMIL's **Corporate Social Responsibility (CSR)** policy serves as the guiding framework, ensuring all initiatives are strategically aligned with national priorities and long-term societal value.

a. Key intervention areas and initiatives

Focus Area	Initiative	Activity
Environment	IONIQ Forest	Aligned with Hyundai's vision of Progress from Humanity, the IONIQ Forest initiative advances climate action and biodiversity conservation through afforestation, agroforestry, ecological restoration and community led livelihoods. The program supports India's broader sustainability priorities, including increasing green cover, restoring degraded landscapes, conserving biodiversity and strengthening climate resilience. At Talegaon, Pune, HMIF has established a 90.5 acre Miyawaki forest, where ONE Million trees representing 41 native species have been planted. Once matured, the forest is expected to sequester approximately 63,000 tonnes of CO_2 over its lifecycle. The site also incorporates butterfly habitats, medicinal plants and bird friendly native species to promote biodiversity. Every plantation is geo tagged to enable scientific monitoring and long-term ecological assessment. Beyond Talegaon, IONIQ Forest is expanding ecosystem restoration across multiple geographies. In Sriperumbudur, the initiative has planted over 5,250 trees across 32 indigenous species, while a community nursery has distributed nearly 30,000 saplings, supporting sustainable livelihoods for Irula tribal communities. **Transformational Agroforestry for Tribal Communities in Andhra Pradesh:** In Kurnool and Nandyal, a large scale agroforestry program across 346 acres has supported 168 Chenchu tribals, shifting them from subsistence farming toward sustainable, income generating horticulture systems was initiated this year. A total of 650 acres is being developed to benefit 290 tribals, supported by critical irrigation infrastructure including borewells and drip systems overall. These integrated land and water management interventions have improved soil productivity, water efficiency and crop resilience reducing dependence on forest resources while enhancing long term household income. Diversified intercropping has already strengthened incomes for 160+ households. In Gurugram, the initiative contributes to urban ecological restoration through the revitalization of Leisure Valley, enhancing biodiversity and public green spaces. Through these interventions, HMIF combines measurable environmental outcomes with community participation, contributing to India's transition towards a more resilient and sustainable future.
	Ecogram By Hyundai	**EcoGram** is HIMF's integrated circular economy initiative that promotes scientific waste management and resource recovery in partnership with local civic authorities. Operating in Gurugram, the initiative combines material recovery facilities (MRFs), wet waste-to-biogas systems and community awareness programs to reduce landfill waste and encourage responsible resource use. In Tamil Nadu, factory waste is repurposed into community assets, advancing circularity while creating shared environmental and social value.

Annexure 'D' to the Board's Report (Contd.)

Focus Area	Initiative	Activity
		Impact • 970,590 kg of waste diverted from landfills • 33,950 m^3 of biogas generated for clean energy • 2,400+ students across 30 schools supported with furniture made from upcycled materials • Contributing to SDGs 13, while supporting India's Swachh Bharat Mission and National Resource Efficiency and Circular Economy objectives
Healthcare	Hyundai Hope for Cancer	Inspired by Hyundai's global Hope on Wheels initiative, Hyundai Hope for Cancer is HMIF's flagship healthcare program dedicated to advancing cancer research, early detection and equitable access to care in India. Implemented in partnership with IIT Madras and leading healthcare institutions, the initiative combines cutting-edge research with community-based interventions to improve cancer outcomes. At the heart of the program is the Hyundai Centre for Cancer Genomics, which houses India's first community-based Cancer Tissue Biobank and supports genomic research to enable more precise and personalized cancer treatment. Complementing these research efforts, the program conducts cancer awareness campaigns, community screening initiatives and HPV vaccination drives to promote early detection and prevention, particularly among underserved communities. Through a continuum of research, prevention, screening and patient support, Hyundai Hope for Cancer contributes to strengthening India's cancer care ecosystem while supporting national efforts towards accessible and affordable healthcare. **Impact** • 258 cancer awareness and screening camps conducted • 25,000 individuals screened through community outreach programs • 1,756 cancer tissue samples collected; 725 samples genomically sequenced • Supported the development of India's first community-based cancer genome database • 797 adolescent girls vaccinated with HPV for cervical cancer prevention. • ₹3 Crores committed towards the Cancer Care Fund
	Sparsh Sanjeevani	One of India's most extensive CSR led telemedicine initiative, **Sparsh Sanjeevani** provides technology enabled primary healthcare through a network of 52 telemedicine centers across multiple states and Union Territories, improving access to specialist care for over 1.8 Million people. Through its integrated model of Awareness, Diagnosis, Cure and Referral (ADCR) the initiative serves communities through doorstep healthcare delivery. **Impact** • 51 Telemedicine centers and 9 Mobile Medical Units • Network of 26 specialist doctors • Healthcare access to 1.8 Million+ people • Over 2.2 Lakh consultations annually • 55% female beneficiaries reflecting strong gender inclusivity and health equity
Skill development	Youth and Women Skilling	HMIF is committed to enhancing employability, entrepreneurship and sustainable livelihoods through inclusive skill development initiatives that equip youth and women with industry-relevant capabilities. Aligned with the Government of India's Skill India Mission, the Foundation works with technical institutions, government agencies and implementation partners to strengthen vocational education and improve access to livelihood opportunities. HMIF collaborates with 97 Industrial Training Institutes (ITIs) and Government Polytechnics across India to modernize training infrastructure, strengthen curricula and enhance the quality of technical education, helping prepare a skilled workforce for the evolving mobility and manufacturing ecosystem. Through Drive4Progress, the Foundation provides structured driver training, road safety education and employment linkages for underserved youth, including women, creating pathways to dignified livelihoods while promoting safer and more responsible mobility.

Focus Area	Initiative	Activity
		Complementing these efforts, HMIF has empowered rural women through entrepreneurship and livelihood programs across 20+ trades, including dairy farming, livestock rearing and micro-enterprises. Since 2022, these interventions have strengthened household incomes and women's economic participation. The Foundation has also distributed 2,000 sewing machines to underprivileged women to support sustainable income generation and financial independence.
	Sports Lab – Youth Development through Sports	Sports Lab nurtures grassroots sporting talent by providing structured coaching, mentorship, nutrition, physiotherapy and counselling support to students in government schools. Implemented across 60+ schools in Punjab and Haryana, the initiative also strengthens the sporting ecosystem through Center of Excellence and a dedicated Fitness Centre in Hisar, creating pathways for young athletes to realize their potential. **Impact** ◆ 9,000+ students benefited through improved physical fitness ◆ 230+ athletes identified, with 47 progressing to professional academies ◆ 145+ students participated in district, state and national competitions ◆ 200+ sporting accolades secured by Sports Lab-trained students ◆ Enhanced participation, confidence and school engagement among students
Social Welfare and Inclusion	Samarth by Hyundai	Samarth by Hyundai is HMIF's flagship initiative for advancing accessibility and inclusion for persons with disabilities (PwDs). Aligned with Hyundai's vision, the initiative promotes independent living through accessible mobility, assistive technologies, para-sports and ecosystem partnerships. During FY 26, Samarth-continued strengthen India's accessibility ecosystem by supporting para-athletes, advancing assistive mobility solutions and fostering innovation through multi stakeholder collaborations. The initiative also introduced accessibility innovations including the Samarth Accessibility Matrix and Turn Plus swivel seats, while expanding access to assistive devices for people with disabilities. The initiative champions inclusion while supporting para-athletes such as Yogesh Kathuniya and Sheetal Devi, both medalists at the 2024 Summer Paralympics. **Impact** ◆ 25 start-ups ◆ 0.56 Million+ Samarth Pledges taken ◆ 41 Medals by Para-Athletes ◆ 220 assistive devices provided
	Art for hope	Art for Hope, flagship cultural initiative dedicated to preserving India's rich artistic heritage while enabling sustainable livelihoods for artists. Through grants, mentorship and national platforms, the initiative promotes traditional arts, encourages emerging talent and expands public engagement with Indian art. Since its launch in 2021, this unique activity has been awarded 200 grants, supporting over 79,000 artists and creators across country. During FY 25-26, exhibitions and showcases attracted 7500+ visitors with 62.8% attending an art exhibition for the first time, reflecting its growing role in making art more accessible and inclusive. **Impact** ◆ Awarded 200 grants ◆ 79000+ artists and creators supported ◆ 50+ traditional Indian arts and crafts promoted ◆ Representation from 28 States and 3 Union Territories ◆ 62.8% first time art exhibition visitors reported
	Easy Roads	Easy Roads is HMIF's road safety initiative, advancing safer mobility through the 3Es—Engineering, Education and Enforcement. Implemented in partnership with government agencies and police departments across Haryana, Tamil Nadu and Maharashtra, the program supports safer road infrastructure, strengthens institutional capacity and promotes responsible road-user behavior, contributing to India's National Road Safety Strategy.

Annexure ‘D’ to the Board’s Report (Contd.)

<table>
<tr><th>Focus Area</th><th>Initiative</th><th>Activity</th></tr>
<tr><td></td><td></td><td>The initiative has established India’s first Traffic Engineering Center and Organization Development Centre to enhance data driven traffic management, road safety audits and police capacity building. It also delivers road safety education through schools, colleges and community outreach while supporting defensive driving, wellness and financial literacy for commercial drivers. In addition, engineering interventions at accident prone locations, including improved infrastructure, road signage and junction safety measures help create safer roads for communities.

Impact
◆ 1,100 cameras monitored across 218 junctions
◆ Road safety audits conducted at 61 junctions
◆ 536 police personnel trained through 32 capacity building sessions
◆ 65,000+ students reached across 150+ schools and colleges
◆ Road safety awareness improved from 41% to 92% (pre and post)
◆ 510 truck drivers trained in defensive driving, wellness and financial literacy.
◆ Road safety infrastructure strengthened around HMIL’s Chennai and Pune plants through engineering improvements at accident prone locations.</td></tr>
<tr><td></td><td>Adhikaar Connect</td><td>Adhikaar Connect strengthens last mile access to government welfare and social protection schemes through digital facilitation, financial awareness and community outreach, by simplifying access to public services the initiative enables underserved communities to secure their entitlements more efficiently while reducing the time and cost of application.

The program reduced the average application time from 5.07 hours to 1.20 hours, resulting in estimated savings of ₹ 666 per application improving both accessibility and affordability for beneficiaries.

Impact
◆ 0.46 Million citizens supported access to welfare services
◆ 53% women beneficiaries
◆ 940 Adhikaar Sakhis earning an average monthly income of ₹6,500
◆ 2,602 MSMEs and micro-businesses supported through registration assistance</td></tr>
<tr><td></td><td>Vidya Vahini</td><td>Vidya Vahini advances STEM education through experiential learning bringing science to underserved schools and communities through Mobile Science Labs and Lab-on-bike units.

The initiative nurtures scientific curiosity, strengthens foundational STEM learning and encourage students to pursue future careers in science.

To date, the program has reached 0.16 Million+ students across 14 districts. Independent impact assessment indicates measurable improvements in scientific awareness, curiosity, confidence and STEM career aspirations among participating students.

Impact
◆ 17 mobile science labs
◆ 15 Lab-on-Bike units
◆ 1.6 Lakh students reached across 16 districts</td></tr>
<tr><td>Hyundai HTWO Innovation Centre</td><td></td><td>As part of its long-term commitment to clean energy and carbon neutrality, HMIL is advancing India’s green hydrogen ecosystem through the proposed Hyundai HTWO innovation centre in collaboration with IIT Madras and Government of Tamil Nadu.</td></tr>
</table>

Focus Area	Initiative	Activity
		The initiative In July 2025, HMIL and IIT Madras unveiled the design of the Hyundai HTWO Innovation Centre, a state-of-the-art research and development facility focused on green hydrogen technologies. Announced in July 2025, the centre represents the next phase of HMIL's ₹ 1000 Million commitment towards hydrogen innovation in India. The facility will support research, technology development, testing and pilot scale validation of green hydrogen solutions while fostering, collaboration across academia, industry and government to accelerate India's clean energy transition. **Key Highlights** ₹ 1000 Million commitment Proposed 65,000 sq.ft state of the art R&D facility Collaboration with IIT madras and the Government of Tamil Nadu Focus on green hydrogen technologies, fuel cells, electrolysers and pilot scale demonstration **Strategic objectives** ◆ Enable indigenous development of green hydrogen technologies in India ◆ Foster industry-academia-government collaboration ◆ Support scalable, affordable and commercially viable hydrogen solutions ◆ Contribute toward India's Net Zero 2070 ambition and clean energy transition ◆ Through these initiatives, we are strengthening our commitment toward responsible growth, sustainable mobility and building a future-ready environmental ecosystem aligned with global and national sustainability priorities.

b. Awards and accolades

Road Safety & Social Impact –

- UN Global Forum for Traffic Safety (WP.1) Recognition - Easy Roads – TEC-ODC for its innovative road safety model in developing economics (with UN Geneva appreciation in August 2025)
- Social Impact Conference and Awards (SICA) by The CSR Universe for Preservation of Art Culture and Heritage – 2025
- E4M Marketing Awards – Best CSR Event or Activation (Silver) – 2025

Corporate Citizenship & Leadership –

- LIBA Mother Teresa Award for Good Corporate Citizen – January, 2026 – HMIL
- Champions of CSR – Impactful CSR Leaders 2025 by ET Edge – Mr. Saurabh Sharma
- Fortune Business Leadership Awards for CSR Personality of The Year – Mr. Puneet Anand

Environment & Circular Economy –

- 5th Good Air Summit & Awards on World Environmental Day (IHW Council) Innovative Waste To Energy Project of the Year – 2025 | Ecogram by Hyundai | Winner
- The CSR Universe Climate Action and Sustainability Awards – Waste Management and Circular Economy – 2025 | Ecogram by Hyundai | Winner
- Sustainable Organization for Green practices by ET Edge (HMIL)

Healthcare & Inclusivity

- SIAM CSR Awards 2026 – Best Healthcare Project – Sparsh Sanjeevani
- Rotary National CSR Award 2025 – Best Healthcare Project In Mega Category – Sparsh Sanjeevani
- Rotary CSR Award Northen Region – Best Heathcare Project – Sparsh Sanjeevani
- CII Sports Business Award for Best Organization Supporting Para-Athletics – 2025 – Samarth by Hyundai

c. Impact assessment of csr projects

HMIF's Community Engagement, Development and Effectiveness (CDE) Framework provides a standardized methodology for evaluating the quality, sustainability and long-term impact of CSR interventions across the portfolio.

In 2025, Hyundai Motor India Foundation (HMIF) commissioned an independent Impact Assessment of eleven CSR projects through Deloitte Touche Tohmatsu India LLP. Beyond assessing project outcomes, HMIF has institutionalized a structured Community Engagement, Development and

Annexure 'D' to the Board's Report (Contd.)

Effectiveness (CDE) Framework to strengthen the quality of impact measurement across its CSR portfolio.

The CDE framework, developed by HMIF evaluates each project across three complementary dimensions:

- Community Engagement – beneficiary participation, ownership and stakeholder satisfaction
- Development – social, economic and institutional outcomes created through the intervention
- Effectiveness – implementation quality, sustainability and long-term value creation,

To further strengthen the assessment the London Benchmarking Group (LBG) Model was applied to map the project inputs, outputs, outcomes and impact, enabling a comprehensive evaluation of the value generated through HMIF's CSR initiatives.

The summary of each project and key findings are given below:

1. Access to Clean Drinking Water, Maharashtra

The primary objective of the project was to provide access to safe and clean drinking water to 100 Government Schools situated in the rural areas of Gadchiroli, Maharashtra. A total of 99 students and 16 teachers in 5 schools across 4 blocks of Gadchiroli district were covered during the interaction through purposive sampling under the assessment.

The assessment revealed that all students across all 5 schools reported accessing drinking water directly from the RO units during school hours, demonstrating universal adoption and reliability of the facility. Students consistently described the water as clean, clear, tasty and safe, with 100% satisfaction reported regarding water quality. Periodic TDS/pH testing acknowledged by 92% of students reinforced perceptions of safety and reliability. Students shared that clean, cool drinking water made it easier to stay focused and comfortable, especially during peak heat periods contributing to a more conducive learning environment. All RO units were reported as functional, with schools benefiting from supportive maintenance practices even after AMC expiration through periodic minor repairs by the implementing partner.

2. Apprentice Program (FY 23-24)

Hyundai Motor India Ltd. (HMIL) engages many diploma and graduate apprentices each year as part of its commitment to technical skilling and workforce development, with over 4700 apprentices and trainees currently approved and deployed. This initiative strengthens HMIF's broader commitment to youth employability and contributes to national skill development priorities. A total of 39 apprentices were covered through purposive sampling under the assessment.

Every apprentice reported that the recruitment process was clear and transparent. This indicates that the program successfully eliminated ambiguity and barriers at the entry stage essential for individuals entering professional workplaces for the first time. Every apprentice receiving HR and safety induction reflects a high degree of preparedness embedded into program delivery. Comprehensive onboarding ensures that apprentices understand workplace expectations, their rights and the organizational culture. The strong rating (8.5/10) reflects the relevance, structure and effectiveness of training sessions. Apprentices perceive the modules as useful and applicable to their day-to-day roles.

3. Apprentice Program (FY 22-23)

Hyundai Motor India Ltd. (HMIL) engages many diploma and graduate apprentices each year as part of its commitment to technical skilling and workforce development, with over 4700 apprentices and trainees currently approved and deployed. This initiative strengthens HMIF's broader commitment to youth employability and contributes to national skill development priorities. A sample of 15 apprentices were covered for the program.

Apprentices consistently noted that they had received guidance from supervisors and mentors (100%), which contributed to a supportive learning environment. The program delivered strong developmental outcomes, with all apprentices confirming that they had received structured technical training (100%) and expressing full confidence in the theoretical and practical knowledge gained (100%). The strong rating (8.5/10) reflects the relevance, structure and effectiveness of training sessions. Apprentices perceive the modules as useful and applicable to their day-to-day roles.

4. Hyundai Relief Support, Tamil Nadu

The initiative directly supported 5,700+ families, with an additional 300 differently-abled households reached through coordination with the Directorate for the Welfare of the Differently Abled, benefiting over 35,000 people across 100+ villages. A total of 76 beneficiary families were covered during the interaction through purposive sampling under the assessment.

100% of 76 beneficiaries received the relief kit within 1–2 days of the cyclone. This rapid response ensured immediate access to food, shelter materials and essentials during a crisis window when families had no other resources. 100% of the 76 sample beneficiaries reported that they received the relief kit which contained dry ration, tarpaulin, mat and bedsheets. The project effectively mitigated the immediate post cyclone survival risks related to hunger, exposure, health deterioration and loss of basic household items. Beneficiaries rated temporary shelter management at 9.21/10, emphasizing the usefulness of tarpaulins, mats and bedsheets. 90% of beneficiaries reported the dry ration lasted over a month, preventing hunger and allowing families to stabilize after the disaster. Overall usefulness in meeting basic food needs scored 9.13/10.

5. Art for Hope 3.0

Art for Hope: Season 3.0 is HMIF's annual national arts grant program designed to support young, emerging, traditional and under represented artists across India. In 2023–24, the program awarded 40 grants to artists from 20 states, including 10 specially abled artists under the new Ability for Dignity initiative, strengthening the program's commitment to accessibility and inclusion. A total of 14 grantees were covered through purposive sampling under the assessment.

Season 3.0 introduced structured support to 10 artists with disabilities grant funding, accessible training (sign language, WCAG enabled profiles) and a dedicated fund raiser exhibition integrated with the Season 3 public showcase design (tactile replicas, Braille descriptors, sign language AV, sensory tours). A two cohort mobile filmmaking pathway culminating (MyMobileMovie) in 80 films and a "Top 10" screening to a 240+ audience with senior NGO dignitaries building digital storytelling capacity and creating reusable communication assets for artists and partners. 5300+ footfall over four days at Triveni, 2413 workshop participations and sustained family/youth engagement, with 61% of visitors interacting with an artist for the first time broadening access to arts and culture. Grant usefulness scored 9.71/10, confidence uplift across storytelling (8.85/10), digital tools (9.27/10), institutional engagement (8.64/10) translating into new opportunities incidence ~0.86 for surveyed grantees. Artists rate the showcase platform highly (8.77/10) and attribute media exposure, commissions/sales and invitations to the Delhi exhibition and curated sub events. In terms of brand upliftment, 235 media clips, $0.347 Million PR value, 91 Million+ reach, 100% positive tonality and additional TV/web coverage amplified by an organic SNS mesh (grantees, jury, collaborators) and QR led digital profiles that bind audiences directly to artists.

6. Access to Clean Water Supply, Madhya Pradesh

The initiative aimed to improve access to safe drinking water for children in rural Madhya Pradesh by installing 50 water purifying units across government schools in five districts, responding to the state's water-negative status and the broader challenge that many rural schools lack functional drinking water facilities. A total of 90 students and 4 teachers/ principals from schools in Madhya Pradesh were covered during the interaction through purposive sampling under the assessment.

Water filters became the dominant drinking-water source for students, with 92% reporting them as their main source of water in the two schools where water filters were functional, with only 8% reporting other water sources such as bringing from home etc. 92% of students consistently drank water from the school-installed filters, reflecting high adoption and trust. Students rated the water as tasty, clear, safe and odour free, with average scores ranging from 8.17–8.77 out of 10. Around 90% of filter users reported being very satisfied or somewhat satisfied with the water quality. Program outcome indicators showed improvements in attendance (83%) and classroom focus (72%), demonstrating that clean water enhanced comfort and the learning environment.

7. Promotion of Rural Sports (Khasdar)

The *Khasdar Krida* Mahotsav is one of the largest grassroots multisport tournaments in the Vidarbha region of Maharashtra, attracting over 40,000 sportspersons across 33 sporting categories, including traditional sports, girls' events and competitions for specially-abled athletes. In alignment with HMIF's vision of *"Progress for Humanity"* and its youth focused CSV strategy, HMIF supported six key sporting categories in the 2022 edition. A total of 40 beneficiaries including athletes and coach/staff were covered during the interaction through purposive sampling under the assessment.

Nearly 30% of athletes were persons with disabilities (PwD), indicating a highly inclusive event. The festival provided safe, respectful and accessible spaces, receiving an average rating of 9.4/10. 82% rated it 9–10. PwD athletes highlighted the event as a rare platform where they felt understood, supported and empowered. The event showcased traditional games such as Kho-Kho, Kabaddi preserving and reviving local sporting heritage. The overall athlete experience scored 9.18/10, with 76.5% giving top ratings (9–10), driven by well-maintained facilities, safety and strong event organization. Additionally, 97.1% participants expressed intent to recommend the event, reflecting strong satisfaction and trust in HMIF's initiative. All surveyed athletes reported enhanced confidence, mental strength, teamwork and social bonding as key personal outcomes.

8. Art for Hope 2.0

Art for Hope is HMIF's flagship CSR grant in arts and culture designed to discover and enable youth, women and under represented artists across India through funding, capacity building and public showcases. In 2022–23, the program awarded 35 grants (25 individual artists and 10 collectives) and culminated in multi city exhibitions at Bikaner House, New Delhi and InKo Centre, Chennai, complemented by 20+ community workshops, inclusive display features (Braille descriptions, tactile artworks, sign language AV tours) and guided tours that together engaged 3,700+ visitors and 1,135+ participants. A total of 14 grantees were covered through purposive sampling under the assessment.

Surveyed grantees rated the clarity of the application process at 8.92/10 and fairness at 9.15/10, demonstrating strong confidence in the program's governance frameworks. The transparent grant process encouraged participation from emerging, first generation and underrepresented artists, many of whom highlighted the program as one of the few national level platforms accessible to non metro practitioners. 95% grantees rated the grant as useful demonstrating that the financial support directly enabled the creation, completion and experimentation of artworks. 69% of surveyed grantees reported new opportunities including invitations to exhibit, collaborations, commissions, media coverage and performance requests following their participation. The program actively promoted 17 traditional art and craft forms including Sanjhi, Sherpai bowl making, Gota Patti, Kattaikkuttu theatre, Gond art and others, many of which are endangered or practiced by limited artisan communities.

9. Education & Skill Enhancement Maharashtra Lab & Classroom

The support to Shri Gajanan Shikshan Sanstha in Jadar Boblad, Sangli, is a focused rural education initiative aimed at strengthening STEM learning for over 1,300 students primarily children of migrant laborers from Maharashtra and Karnataka through the construction of dedicated Physics, Chemistry, Biology and Mathematics laboratories. A total of 140 students and 40 teachers were covered during the interaction through purposive sampling under the assessment.

All classrooms and laboratories developed under the project were fully functional and regularly used by students across grades. 100% of students participated in weekly practical sessions, demonstrating strong and consistent engagement with hands on learning. 88% students reported significantly improved understanding of scientific concepts through regular lab based experimentation and instrument handling. All sampled teachers highlighted that the upgraded labs had enabled smoother demonstrations, clearer explanations and independently conducted student experiments. Students rated the new laboratory setup highly 9.16/10 for equipment availability and 9.24/10 for lab space and seating, indicating strong satisfaction with the upgraded facilities. Increased access to modern labs has led to a noticeable rise in student motivation, with an interest-in-STEM rating of 8.51/10. All teachers reported heightened curiosity, better questioning and stronger conceptual clarity among students after the intervention. The improved infrastructure and visible learning outcomes have strengthened parent trust and satisfaction with the school's quality of education as reported by all surveyed teachers.

10. Support to ITIs

The project delivers Hyundai Certification Courses for students in the automobile (MMV) trade. It strengthens ITIs with training infrastructure and instructor training, while enabling students to earn certification and gain on-the-job exposure at Hyundai dealerships. Together, these inputs aim to improve job readiness and employability in the automotive sector. A total of 104 beneficiaries were covered during the interaction through purposive sampling for this assessment.

The program has strengthened training environments in supported institutions, with 100% of students reporting improved lab infrastructure. Students report improved applied learning, with hands-on practice improvement rated at 7.74/10, indicating gains in practical skill development beyond classroom instruction. Industry linkage mechanisms were in place, with 49% of students reporting dealership/workshop exposure and 30% reporting participation in OJT, providing a foundation for workplace familiarity and readiness. Students reported strong overall satisfaction with training quality.

Disaster Management Assam (not ranked under CDE)

In 2022, Hyundai Motor India Foundation (HMIF) contributed ₹ 1 crore to the Assam State Disaster Management Authority (ASDMA) to strengthen flood preparedness and response. The grant filled a critical financing gap in building state-of-the-art flood shelters in Lakhimpur district and the procurement of inflatable rescue boats for the State Disaster Response Force (SDRF). The data for the impact assessment was gathered through customized virtual data collection tools, comprehensive document review and remote interactions with key stakeholders.

The grant enabled the construction of a 15,000 sq. ft., three-storey flood shelter equipped with medical facilities, a kitchen, child-friendly spaces, disability-accessible ramps and dedicated areas for livestock, vehicles and storage. This infrastructure provided safe shelter to approximately 500 people at a time, covering five villages in the Bihpuria Revenue Circle. ASDMA procured seven SDRF certified inflatable rescue boats, each with 8–10 seat capacity and 30HP engines. These boats enhanced the State Disaster Response Force (SDRF) capacity across 58 locations, resulting in faster rescue operations and better outreach during flood situations. The first of its kind flood-relief shelter built in Assam. The shelter catered to the entire population of 5 villages in the Bihpuria Revenue Circle, Lakhimpur District in Assam. Inclusive infrastructure and building features such as ramps, feeding room and playrooms built into the shelter which catered to vulnerable tribal population and agrarian communities. The shelter doubles as a community asset during lean months, generating revenue through community events, training programs and social functions. This enhanced long term sustainability.

In accordance with the Companies Act, 2013, your Company has committed 2% of the Average Net Profits as per Section 135 of the Companies Act, 2013 annually towards CSR initiatives. The CSR projects undertaken by the Company during the FY 26 are within the broad framework of Schedule VII of the Companies Act, 2013 and the CSR policy.

2. Composition of the CSR Committee

Sl No	Name of the Director	Designation (Nature of Directorships)	Number of meetings of CSR Committee entitled to attend during the year	Number of Meetings of CSR Committee attended during the year
1	Mr. John Martin Thompson	Independent Director	5	5
2	Mr. Gopalakrishnan CS	Whole-time Director	5	5
3	Ms. Shalini Puchalapalli	Independent Director	5	5
4	Mr. Ajay Tyagi	Independent Director	5	5

3. Please provide the web-link where composition of the CSR Committee, CSR Policy and CSR Projects approved by the Board are disclosed on the website of the Company

Composition of the CSR Committee is shared above. Details of the revised CSR Policy, the CSR projects and the CSR Committee is available on the Company's website on Corporate Social Responsibility | Hyundai Motor India

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

The Company has few projects for which impact assessments were required to be carried out for the projects completed in FY 26. The copy of the executive summary is enclosed.

5. (a) Average net profits of the Company as per Section 135(5): **₹ 72,519.08 Million**

(b) Two percent of the average net profits of the Company as per Section 135(5): **₹ 1,450.38 Million**

(c) Surplus arising out of the CSR projects or programs or activities of the previous financial years: **NIL**

(d) Amount required to be set off for the financial year if any: **NIL**

(e) Total CSR obligation for the financial year [(b) + (c) + (d)]: **₹ 1,450.38 Million**

6. (a) Amount spent on CSR projects (both ongoing project and other than ongoing project): **₹ 885.48 Million**

(b) Amount spent in Administrative Overheads: **₹ 7.79 Million**

Annexure ‘D’ to the Board’s Report (Contd.)

(c) Total amount spent on Impact Assessment, if applicable: **₹ 3.53 Million**

(d) Total amount spent for the Financial Year [(a)+ (b)+ (c)]: **₹ 896.81 Million**

(e) CSR amount spent or unspent for the Financial Year:

₹ in Millions

Total Amount spent for the Financial Year	Amount Unspent				
	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso of Section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
896.81	553.57	21.04.2026, 22.04.2026 & 29.04.2026	NA	NA	NA

(f) Excess amount for set-off, if any:

₹ in Millions

S No	Particulars	Amount
(i)	Two percent of average net profits of the company as per Section 135(5)	1,450.38
(ii)	Total amount spent for the Financial Year	896.81
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programs or activities of the previous Financial Years, if any	NIL
(v)	Amount available for set off in succeeding years [(iii)-(iv)]	NIL

7. Details of unspent Corporate Social Responsibility amount for the preceding three Financial Years

₹ in Millions

S No	Preceding Financial Year	Amount transferred to Unspent CSR Account under Section 135(6)	Balance amount in unspent CSR Account under Section 135(6) [Opening balance at the beginning of the reporting Financial Year]	Amount spent in the Financial Year	Amount transferred to any fund specified under Schedule VII as per Section 135(5) if any		Amount remaining to be spent in the succeeding financial year	Deficiency, if any
					Amount	Date of transfer		
1	2022-23	92.41*	5.23	5.23	NIL	NIL	NIL	NIL
2	2023-24	291.56**	62.41	54.31	NIL	NIL	8.10	NIL
3	2024-25	553.74	NIL	368.12	NIL	NIL	185.62	NIL

*** Note:**

1. Out of **₹ 92.41 Million** transferred to Unspent CSR Account in year 2023-24, **₹ 71.17 Million** was spent in FY 24 , **₹ 16.01 Million** was spent in FY 25 and **₹ 5.23 Million** spent in FY 26
2. Out of **₹ 291.56 Million** transferred to Unspent CSR Account in year 2024-25, **₹229.15 Million** was spent in FY 25 and **₹54.31 Million** was spent in FY 26
3. Out of **₹ 553.74 Million** transferred to unspent CSR Account in the year 2025-26, **₹368.12 Million** was spent in FY 26.
   - *The actual amount transferred to the unspent CSR Account for FY 23 was **₹ 87.14 Million** as the company had spent the differential amount of **₹ 5.27 Million** on ongoing Projects during the month of April 2023.
   - **The actual amount transferred to the unspent CSR Account for FY 24 was **₹ 268.06 Million** as the company had spent the differential amount of **₹ 23.50 Million** on ongoing Projects during the month of April 2024.

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: yes

SL No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the Property or asset(s)	Date of Creation	Amount of CSR amount Spent	Details of entity/Authority/beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered Address
The details of capital assets are provided in a separate Annexure available on the website of the Company at Corporate Social Responsibility | Hyundai Motor India							

9. Specify the reason(s) if the company has failed to spend two percent of the average net profit as per Section 135(5)

The Company had earmarked 2% of its average net profits as per Section 135(5) for CSR activities, amounting to ₹1450.38 Million. Out of which, the Company had spent ₹ 869.81 Million during the Financial Year 2025-26 and the remaining unspent amount of ₹553.57 Million on ongoing projects has been transferred to unspent CSR Account FY 26 on 21.04.2026, 22.04.2026 and 29.04.2026

For and on behalf of the Board of Directors

John Martin Thompson
DIN: 10746036
Chairman of CSR Committee

Tarun Garg
DIN: 00045669
Managing Director & CEO

Place: Gurugram
Date: 30th July 2026

Annexure 'E' to the Board's Report

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Hyundai Motor India Limited,
Plot No.H-1, Sipcot Industrial Park,
Irrungattukottai, Sriperumpudhur Taluk,
Kancheepuram - 602117, Tamil Nadu, India.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Hyundai Motor India Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit,

We hereby report that in our opinion, the company has during the audit period covering the financial year ended on 31st March 2026 complied with the statutory provisions listed hereunder and also that the company has proper board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by Company for the financial year ended on 31st March 2025 according to the applicable provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder;

ii. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made there under;

iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

vi. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

vii. Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;

viii. Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable to the Company during the audit period)

ix. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

x. Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

xi. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;

xii. Other laws applicable to the Company as per the representations made by the Management;

With respect to Fiscal laws such as Income Tax and Goods and Service Tax we have reviewed the systems and mechanisms established by the Company for ensuring compliances under various Acts and based on the information and explanation provided to us by the management and officers of the Company and also on verification of compliance reports taken on record by the Board of Directors of the Company, we report that adequate systems are in place to monitor and ensure compliance of fiscal laws as mentioned above.

We have relied on the representation made by the Company, its Officers and Reports of the Statutory Auditor for relating to maintenance of account as required under rule 3(1) of Companies (Accounts) Rules, 2014, Statutory payments due, systems and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company.

We have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively, issued by The Institute of Company Secretaries of India have been generally complied with.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with an appropriate balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice has been given to all directors to schedule the Board Meetings, agenda and detailed notes on the agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. The decisions were carried unanimously.

We report that there are adequate systems and processes in the company that commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the following significant events have taken place:

During the period under review, the following changes took place in the composition of the Board and KMP of the Company:

S. No	Significant Events
1.	During the year under review, the Company made an aggregate investment of ₹38.05 crore in FPEL TN Wind Farm Private Limited in two tranches through subscription to equity shares on a private placement basis. Pursuant to allotments dated 06th June 2025 and 20th November 2025, the Company holds 26.49% equity stake in FPEL TN Wind Farm Private Limited.
2.	The Shareholders of the Company declared a final dividend of ₹21/- per equity share for the financial year ended 31st March 2025, as recommended by the Board of Directors in its meeting held on 16th May 2025 and by shareholders in the Annual General Meeting held on 28th August 2025.
3.	During the year under review, the Company submitted an application with BSE Limited and National Stock Exchange of India Limited for re-classification of Hyundai Motor Investment Inc from the "Promoter & Promoter Group" category to the "Public" category, pursuant to the provisions of Regulation 31A(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the following changes took place in the composition of the Board and KMP of the Company:

Name	DIN	Designation	Nature of Change	Effective Date
Mr. Chathapuram Sivaramakrishnan Gopalakrishnan	09679256	Whole-time Director	Re-appointment	28th July 2025
Mr. Unsoo Kim	09470874	Managing Director	Cessation	31st December 2025
Mr. Tarun Garg	00045669	Managing Director (Change in designation from Whole-time Director to Managing Director)	Appointment	01st January 2026
Mr. Tarun Garg	NA	CEO	Appointment	01st January 2026
Mr. Dong Huwy Park	09389394	Whole-time Director	Appointment	02nd February 2026

For BP & Associates
Company Secretaries
Peer Review No: 7014/2025

K J CHANDRA MOULI
Partner
M.NO: F11720 |CP NO: 15708
UDIN: F011720H000943805

Date: 30th July 2026
Place: Chennai

'ANNEXURE A'

The Members,
Hyundai Motor India Limited
Plot No.H-1, Sipcot Industrial Park,
Irrungattukottai, Sriperumpudhur Taluk,
Kancheepuram - 602117, Tamil Nadu, India

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on a test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Account of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on a test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For BP & Associates
Company Secretaries
Peer Review No: 7014/2025

K J CHANDRA MOULI
Partner
M.NO: F11720 |CP NO: 15708

Date: 30th July 2026
Place: Chennai

Annexure 'F' to the Board's Report

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

(Pursuant to the Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014)

I Conservation of Energy

HMIL has taken various initiatives to conserve Energy and has implemented various ENCON measures which has yielded fruitful results in this fiscal year. Energy conservation activities were closely monitored through regular Inspections and Audits by a dedicated Energy Section and through the Suggestions and Innovation involving all shop floors who have been extensively identifying potential savings in their work areas.

ENCON activities implemented during this year are furnished hereunder:

₹ in Million

S. No	Project Title	Department	Plant	Category	Month	Investment	Cost Savings
1	Washing Machine Heater Elimination Project in OP Gear Lines	Transmission 2	Chennai	Power	Mar'26	Nil	2.5
2	Washing Machine Heater Elimination Projects in Speed Gear & DD Gear Linss	Transmission 2	Chennai	Power	Mar'26	Nil	2.4
3	Washing Machine Heater Elimination in Speed Gear 1&2, 2&4 Lines	Transmission 2	Chennai	Power	Mar'26	Nil	1.6
4	IEGB30-180 Lapping Machine Energy Saving -TGDI	P/Train Maintenance 2	Chennai	Power	Feb'26	Nil	0.1
5	S2 Cooling tower energy saved by reducing water flow pressure	P/Car - 1 Maintenance	Chennai	Power	Feb'26	Nil	0.1
6	P12: PT-Activation Pump Optimization During Holidays	Paint Shop - 1	Chennai	Power	Nov'25	Nil	0.1
7	Energy saving by optimizing compressor operation	Utilities & Services	Chennai	Power	Nov'25	Nil	4.6
8	Chilled water supply pump operation optimization (FCU)	Paint Shop - 2	Chennai	Power	Nov'25	0.38	1.6
9	Paint #2: Primer Buffer Air Cooler Holiday and break time Switch OFF	P/Car - 2 Maintenance	Chennai	Power	Nov'25	Nil	0.1
10	Seat Pallet return Conveyor Energy Saving	P/Car - 2 Maintenance	Chennai	Power	Oct'25	Nil	0.0
11	Washing machine Heater Elimination & Cost Saving- TM1	Transmission 1	Chennai	Power	Oct'25	Nil	1.6
12	P12: Topcoat supply & exhaust optimization during holiday	Paint Shop - 1	Chennai	Power	Oct'25	Nil	3.5
13	P12 : UF Rinse Number of Running Pump Reduction (2!' 1)	Paint Shop - 1	Chennai	Power	Oct'25	Nil	0.7
14	P12 : EMS Hanger Cleaning Room Exhaust Fan Optimization	Paint Shop - 1	Chennai	Power	Oct'25	Nil	0.2
15	Blanking Piller magnet switch off during machine IDLE Condition & Holidays	P/Car - 1 Maintenance	Chennai	Power	Oct'25	Nil	0.0
16	ENG#3 ASSY) WASHING M/ C ENERGY SAVING IMPROVEMENT	P/Train ME	Chennai	Power	Sep'25	Nil	1.2
17	Tire storage conveyor energy saving	P/Car - 2 Maintenance	Chennai	Power	Sep'25	Nil	0.1
18	Mainline Friction Drive Motors Running time Reduction	P/Car - 2 Maintenance	Chennai	Power	Sep'25	Nil	0.7

Annexure 'F' to the Board's Report (Contd.)

₹ in Million

S. No	Project Title	Department	Plant	Category	Month	Investment	Cost Savings
19	C/Block OP 110 HMC : HPC Coolant pump energy conservation	P/Train Maintenance 2	Chennai	Power	Sep'25	0.1	0.4
20	P12 Work Deck Chiller Consumption Optimization	Paint Shop - 1	Chennai	Power	Sep'25	Nil	0.9
21	Mixroom Hydraulic power pack pump operation optimization	Paint Shop - 1	Chennai	Power	Sep'25	Nil	1.0
22	Washing Machine Heater Elimination Project in Shaft & Sleeve Line	Transmission 2	Chennai	Power	Aug'25	Nil	3.1
23	Auto switch off for air washer blowers through PLC control	P/Car - 1 Maintenance	Chennai	Power	Aug'25	Nil	1.2
24	PT B10 HOT WATER PUMP CA011 G11 & G21 ENERGY SAVING & PUMP ELIMINATION	P/Car - 1 Maintenance	Chennai	Power	Aug'25	Nil	1.7
25	Energy saving in S1 Press lub motor optimization	P/Car - 1 Maintenance	Chennai	Power	Jul'25	0.02	0.1
26	OUTSIDE & BATTERY CHARGING LIGHTS SWITCH MODIFICATION	Material Management P/Car 1	Chennai	Power	Jul'25	Nil	0.0
27	Eng #2 Assy Washing machine Energy Efficiency Improvement (Heater Cut off)	P/Train ME	Chennai	Power	Jun'25	Nil	7.3
28	Paint#2: RTO Waste Heat Recovery System Installation	P/Car ME 2	Chennai	Steam	Jun'25	38.1	45.7
29	Engine #3 – Cylinder Block IE UK10-240-1 Washing Pump Upgradation Hyosung 75Kw à Grundfos 45kw	P/Train Maintenance 1	Chennai	Power	Jun'25	1.1	2.9
30	P 12 Shop ASU 3 C Booth Mist spray pumps Switched Off During Holidays	P/Car - 1 Maintenance	Chennai	Power	May'25	Nil	0.6
31	Effective utilization of Pneumatic Air in S2 centering station	P/Car - 1 Maintenance	Chennai	Power	Apr'25	Nil	0.3
32	Engine #3 – Cylinder Head IE UK20-190B High Pressure pump drive belt replacement (V belt to cogged V belt)	P/Train Maintenance 1	Chennai	Power	Apr'25	0.02	0.2
33	Test line Exhaust & AHU switch off - Break time	P/Car - 2 Maintenance	Pune	Power	Mar'25	Nil	0.2
34	T#1&T2 crane-Energy saving by conversion of LT motor connection from delta → star	P/Car - 1 Maintenance	Pune	Power	Mar'25	Nil	0.2
35	All Rough Line machine Power off In Nonproduction Hr.	Engine	Pune	Power	Feb'26	Nil	7.6
36	Transfer conveyor Logic modification for power saving mode	Engine	Pune	Power	Jan'26	Nil	0.06
37	Planned stop - Power shutdown for all Machines	Engine	Pune	Power	Feb'26	Nil	1.79
38	Plant Lighting off in non-production days	All Plant	Pune	Power	Jan'26	Nil	4.33

II Technology absorption

A. Technology absorption, adaptation and innovation

(i) Efforts in brief, made towards technology absorption, adaptation and innovation

During FY 26, the Company accelerated its digital transformation and smart manufacturing journey with a strong focus on data-driven operations, advanced analytics and future-ready production capabilities.

A key milestone was the expansion of the IIoT ecosystem with real-time dashboards tracking 400+ critical process parameters, enabling enhanced visibility and control across operations. Further strengthening this capability, We implemented the E Forest Factory BI system, an integrated analytics platform consolidating production, quality and equipment data into a single environment. This enables real-time monitoring of equipment health, empowering faster decisions performance and reduced downtime.

At the Pune plant, advanced AI-based monitoring systems are now deployed to analyze 1,366 critical parameters, significantly improving predictive maintenance and operational efficiency. Automation initiatives, including the auto PLC backup system, have further enhanced process reliability and system robustness.

Focused initiatives in manufacturing flexibility and cost optimization delivered strong results, including upgrading the assembly line pitch to support long wheelbase models. In-house development of sub-assemblies across Body and Assembly shops achieved significant cost savings per vehicle. Future readiness was strengthened through intelligent robotics for multi-model production and installation-ready layouts for hybrid and electric vehicles.

In the quality domain, the Company expanded the use of AI and automation technologies, including crack detection systems, intelligent inspection lighting and collaborative robots for inspection. Implementation of Smart Tag systems and torque management solutions ensures high precision, traceability and compliance in critical operations.

HMIL continues to invest in workforce capability building through AR/VR-based training modules, supporting seamless adoption of advanced technologies.

Overall, the Company's initiatives reflect a strong commitment to digitalization, operational excellence and future-ready manufacturing, strengthening its position as a resilient and globally competitive organization.

(ii) Imported technology –

a) ccNC Basic

b) C-OTA

c) Online Navigation

d) Bi-Directional Communication

e) Remote Window Operation

(iii) Details of Technology imported

a) ccNC Basic (10.25" AV + 4" CLU) – Venue FMC
- Budget-friendly platform with an expanded 10.25" screen (provision for entry-level variant)

b) C-OTA (Controller Over-the-Air) - First Application: Venue FMC
- Enables remote software update of all vehicle controllers via wireless network

c) Online Navigation - Venue FMC
- Real time POI updates to the user (Monthly Update)

d) Bi-Directional Communication, Smart key system - Venue FMC
- Significantly improves vehicle protection against relay attacks

e) Remote Window Operation
- Enables window operation through key fob (open/close)

We have imported the technical knowhow from HMC for the models below during the last three financial years and has been fully absorbed.

a. FY 23-24 - Exter

b. FY 24-25 - NIL

c. FY 25-26 - Venue

B. Expenditure Incurred on Research and Development

Particulars	₹ in Million
Capital	149.23
Revenue	529.67
Total	**678.90**
Total R&D expenditure as % of total turnover	0.10%

Annexure 'F' to the Board's Report (Contd.)

C. Brief particulars of Research & Development (R&D) activities

Areas in which R&D was carried out:

R&D focused majorly on Full Model Change [Venue] developments including Product Refreshments [Verna / Exter] to boost Product Competitiveness and focused on New Technology additions keeping customer centric features for enhanced User Experience. In addition to the above our focus was also on improving Cost Competitiveness to manage profitability.

1) *New Model & Model Refreshments*

"Venue, Full Model Change"

Developed as a most Premium Dynamic SUV, with tagline "Tech up. Go Beyond". Hi-Tech features with an enhanced luxurious feel were engineered to accommodate progressive & young families seeking a feature-packed 5-seater SUV with superior comfort. Redesigned with a prominent, bold, dark-chrome parametric radiator grille and a distinctive stance that sets it apart in the compact segment. Superior cabin comfort with convenient features through Best-in-Segment offerings like Dual 12.3" curved panoramic displays, Front Ventilated Seats, 4-way power driver seat, Premium terrazzo-textured crash pad and a unique center console with customizable Moon White ambient lighting. R&D ensured top safety with a BNCAP 5★ rating for occupant protection, 70+ safety features, segment-leading Smart Sense–Level 2 ADAS and 20+ controllers supporting OTA. Significant refreshments to deliver an exceptional urban drive with optimized NVH, agile braking, improved body strength and enhanced engine performance, resulting in a market sensation with consistent monthly sales of 11,000+ units.

"Verna, Facelift"

Touted as Pride, Performance oriented and a proven Mid-high segment premium product.

Refreshed styling, blended with segment leading features like Bose 8 speaker premium sound, 8-way Driver seat with memory function, Passenger Seat with Boss mode. Enhanced interiors with 3-spoke flat bottom steering wheel, 10.25" integrated display and cluster, Rain sensor & RR window shades. Safety features including Airbag (DR/PA, Side/ Curtain & Center Side, segment 1st), surround view monitor & blind view monitor were incorporated for increased competitiveness.

"Exter, Product enhancement"

With tagline "Everyday Urban Ready", the New Hyundai EXTER retains the city-ready practicality while adding connectivity and comfort for daily driving. It retains the proven 1.2L Kappa petrol engine with 5 speed manual, Smart Auto AMT & 4AT (only for export), alongside a factory-fitted CNG option. It has refreshed Exteriors with new bumpers, c pillar garnish including alloy wheels and interiors were upgraded with Front seat driver armrest, Type C ports and Combination of Dual cylinder CNG + Spare wheel. Connectivity is enhanced with Wireless Android Auto & Apple CarPlay, while retaining Bluelink with voice commands and Dual dashcam (front & rear). Safety remains strong with 6 airbags (across variants). Also developed LHD spec for Export countries. With compact dimensions, high ground clearance and a driver-focused cabin for five, EXTER remains purpose-built for dense traffic, tight parking and varied urban roads.

2) *Technology development*

We at R&D continuously strive to enhance customer experience with technologically advanced product offer in line with evolving new age customers' requirements. Few features & activities to name are:

- Rollover protection: Venue FMC, Verna Product Enhancement (PE)
- FR Centre side airbag: 1st in segment, Verna PE
- Advanced Safety Controller, Integrated Safety Control Module (ISCM): 1st application, Venue FMC
- C-OTA, Controller Over-the-Air: 1st Application, Venue FMC
- SVM without BVM & SVM without PCA-R: 1st application, Venue FMC
- MT Parking Brake New Logic Development: 1st Application in Verna PE & Hyundai Vehicles
- ccNC Basic, 10.25" AV + 4" CLU: Venue FMC
- Anti-Theft Immobilization via Mobile App: Ioniq5 PE
- Bi-Directional Communication: 1st Application, Venue FMC

3) ***Regulation & Certification***

In line with the Indian & global model introductions, we consistently thrive to ensure regulation & safety compliance. Below are the Major activities:

- Venue FMC – 1st Model from HMIL Pune Plant to get full vehicle type approval.
- BNCAP Assessment – Venue FMC Gasoline/ Diesel (5★ achieved).
- A total of 86 tests were performed and 77 no. of running change approvals were completed.
- Ioniq5 PE, Verna PE, Exter PE, Grand i10 Nios 5 DR & 4DR Taxi model approvals completed.
- Model Year '25 & '26 including Knight & Corporate editions a total of 12 models were certified.

Preparation of comprehensive regulation checklist for vehicle level (133 items) and component level (43 items) requirements are performed.

4) ***Value Engineering***

R&D initiatives have been strategically directed towards enhancing product cost competitiveness through:

- Strategic Planning: Focused research activities aligned with long-term organizational goals.
- SWOT Analysis: Comprehensive evaluation of strengths, weaknesses, opportunities and threats to facilitate decision-making for Management.
- Master Plan Preparation: Structured roadmap for product development and cost optimization.
- Customer-Centric Optimization: Refinement of product features based on evolving customer requirements.
- Material Localization: Identification and implementation of material change/local sourcing strategies, resulting in significant cost reduction

These outcomes were achieved in close collaboration between HMIL/HMIE Engineers through cost convention activities like CCW events, VAVE Convention, VE Pitstop activities in generating quality ideas, ensuring technical excellence and practical feasibility which resulted in profitability through Cost reduction. As a result, we have achieved cost reduction of ~₹ 39.3 Crore, 55 Suggestions [CY 2025].

We remain committed to further enhance cost competitiveness and customer value through continuous innovation, deeper collaboration & sustained focus on localization, material change and optimization strategies.

III Foreign Exchange Earnings and Outgo

The details of foreign exchange earned in terms of actual inflows and the foreign exchange outgo in terms of actual outflows during the year are given below:

Particulars (Cash basis)	₹ in Million
Foreign Exchange earned in terms of actual inflows	1,78,042.94
Foreign Exchange outgo in terms of actual outflow	1,34,664.61
Dividend remittance in terms of actual outflow	11,965.68

For and on behalf of the Board of Directors

Place: Gurugram
Date: 30th July 2026

Tarun Garg
DIN: 00045669
Managing Director & CEO

Wangdo Hur
DIN: 10039866
Whole-time Director & CFO