MD and CEO's statement

Progressing with India, preparing for tomorrow

Dear Shareholders,

As Hyundai Motor India Limited (HMIL) completes three decades of its journey in India, FY 26 stands as a year of reflection as much as achievement. What defined our journey is not only the vehicles we introduced or the milestones we achieved, but the enduring trust we earned from millions of customers, the progress we made alongside a rapidly evolving India and the shared pride we feel in building an organization that has become an integral part of the country's mobility story.

From the introduction of the iconic SANTRO to the Ultimate CRETA and the all new Hyundai VENUE, every milestone has been shaped by the confidence of our 9.6 million customers. Over the years, Hyundai's relationship with India has evolved with customers' aspirations, growing into a forward-looking partnership rooted in world-class mobility solutions, continuous learning and a deep understanding of India's diverse mobility needs.

Customer expectations are evolving at an unprecedented pace. While quality and reliability remain essential, customers today increasingly value advanced technology, safety, sustainability and superior ownership experiences. Our product portfolio and strategy have evolved in step with these changing aspirations, enabling us to deliver solutions that better meet the needs and expectations of modern customers.

We consistently set new industry benchmarks, with the introduction of several segment- and industry-first innovations, including six airbags as standard across all variants, India's first electric SUV in 2019 and advanced connected technologies such as Bluelink. Our sustained investments of over ₹ 4,07,000 million since inception have enabled us to succeed domestically as well as globally, building a strong footprint spanning more than 150 countries, establishing our Company as India's largest exporter of passenger vehicles on a cumulative basis since 1999 and truly exemplifying the spirit of Make in India, Made for the World.

Our remarkable progress has always been the outcome of purposeful investments and disciplined execution. FY 26 reinforced our belief that enduring leadership is built patiently, with the ability to prepare today for opportunities that may emerge years ahead. This perspective shaped many of the decisions we took during the year. While the business environment fluctuated under dynamic market conditions, we worked towards building resilience operationally and financially, as evidenced by our healthy double digit EBITDA margins.

HMIL is also steadily evolving towards becoming a smart mobility solutions provider, aligned with India's changing mobility needs, with a growing focus on SUVs in response to customer preferences and the advancement in eco-friendly powertrains and premiumization for the masses. We see progress as a journey of capability building rather than disruption, one that advances thoughtfully and responsibly; across local manufacturing, ecosystem partnerships, charging solutions, AI adoption and much more.

Manufacturing excellence anchors our readiness for the future. Over the years, we have built a robust production and supply ecosystem, including recently commissioned Pune plant, which has demonstrated exceptional efficiency and agility through advanced smart manufacturing and AI-driven operations, contributing significantly to HMIL's expanding production footprint in India.

₹ 4,07,000 Mn

Invested in India since HMIL's inception

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Hyundai IONIQ Forest is a flagship initiative by the Hyundai Motor India Foundation (HMIF).

The current capacity at Pune is 1,70,000 units and we plan to scale it up to 3,20,000 in phases. Our focus remains on resilient operations, development of local supplier capabilities and operational flexibility, supporting a strong 'Make in India for the World' approach that enables us to serve both domestic and international markets with consistency and quality.

For us, sustainability is closely linked with long-term competitiveness. The choices we make today around energy, manufacturing and resource efficiency will determine the resilience of our business tomorrow. We continue to embed sustainability across our operations, products and social initiatives, reinforcing our commitment to responsible growth. Consistent with this commitment, HMIL achieved 100% Renewable Energy (RE100) aligned renewable energy coverage across India effective March 2026 extending to our Chennai and Pune plants, HMIE Hyderabad, Headquarters in Gurugram and all regional field offices nationwide through accreditation by I-REC (International Renewable Energy Certificate).

9,94,000 units

Total production capacity at present after Pune plant commissioning

Our Samarth initiatives focuses on advancing inclusivity by supporting para-athletes and other initiatives for the persons with special abilities. Alongside this, initiatives such as EcoGram, Hope for Cancer, Vidya Vahini, IONIQ Forest and Art for Hope advance our pledge towards the environment and social equity, aligned with India's broader sustainability and community development priorities.

Partnerships also play an important role in building for the future. Our engagement with academia such as IIT Madras for hydrogen value-chain innovation and IIT Delhi for EV Battery Cell advancement supports learning, skills development and the exchange of ideas, thereby strengthening the ecosystem that underpins long-term innovation and capability building.

Behind every milestone is a collective sense of pride. Pride in our people, pride in our partners and pride in what we have built together over the past three decades. Our employees are central to HMIL's journey. Their commitment and adaptability have been key to building enduring value, supported by a culture of accountability, collaboration and innovation. Our recognition as a Top Employer for three consecutive years reflects this ongoing focus.

Our dealer partners, suppliers and other key stakeholders are equally vital co-creators of our India success story. Their partnership, local insight and operational strength enable us to serve customers consistently.

Gearing up for the next stage of growth, India's mobility future holds strong promise and HMIL is committed to contributing to it responsibly through innovation, inclusion and long-term partnership. We are guided by our strategic direction shared at the Investor Day last year, encompassing planned investments of ₹ 4,50,000 million (FY 26 – FY 30), a future-ready product pipeline with multiple new nameplates powered by eco-friendly powertrains including introduction of Hybrid technology and expansion of BEVs (battery electric vehicles), our entry into luxury mobility with Genesis brand which has elevated the luxury experience worldwide and a continued focus on sustainable value creation for our investors and stakeholders.

As we celebrate 30 glorious years of Trust, Pride and Progress, I extend my sincere gratitude to our customers, employees, partners, suppliers and shareholders for being part of this remarkable journey. The trust you have placed in us inspires us to raise the bar everyday. The pride we take in what we have built together motivates us to keep improving. And the progress we have achieved together gives us the confidence to shape the future of mobility in India with responsibility, innovation and a long-term perspective.

As India progresses towards its vision of becoming a developed nation 'VIKSIT BHARAT' by 2047, the automobile industry will play a pivotal role in enabling economic growth, sustainable development and inclusive mobility.

Hyundai Motor India remains deeply committed to supporting this national journey by delivering innovative, safe, sustainable and accessible mobility solutions that enrich the lives of customers across the country.

At HMIL, we are guided by Hyundai Motor Company's global vision of 'Progress for Humanity', which reflects our belief that meaningful progress is achieved when technological innovation is combined with a deep sense of humanity. Through smart mobility solutions, advanced technologies, electrification and sustainable business practices, we strive to create a better future for people, communities and the planet.

Our ESG initiatives go beyond compliance and are integral to creating long-term value for all stakeholders. Through responsible environmental practices, social inclusion and strong governance, we aim to contribute meaningfully to national priorities while strengthening our position as a future-ready mobility partner.

As one of Hyundai's most strategic global markets, India plays a critical role in our growth journey. Leveraging Hyundai Motor Group's leadership in electrification, connected mobility, advanced technologies and smart mobility solutions, we are well-positioned to shape the next era of mobility in the country.

We look ahead with conviction and a strong sense of responsibility, focused on sustainable growth and empowered by the trust placed in us by all our stakeholders that we seek to uphold everyday.

Thank you.

Tarun Garg

Managing Director & CEO
Hyundai Motor India Limited