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HPCL-Mittal Energy Limited announces results of tender offers in respect of its

U.S.\$300,000,000 5.45 per cent. Senior Unsecured Notes due 2026 (ISIN: XS2052949968; Common Code: 205294996) (the “2026 Notes”)

and

U.S.\$375,000,000 5.25 per cent. Senior Unsecured Notes due 2027 (ISIN: XS1599758940; Common Code: 159975894) (the “2027 Notes”) (collectively, the “Notes”)

Reference is made to the Issuer’s announcement dated 8 August 2025 (the “**Launch Announcement**”) in relation to the Offers made by the Issuer in respect of the Notes. Unless otherwise defined herein, all capitalized terms used in this announcement shall have the meanings given to them in the Launch Announcement.

Final Results of the Offers

The Offers expired at 4:00 p.m. (London time) on 18 August 2025.

As of the Expiration Deadline, the Issuer had received the following valid tenders under the Offers which had not been validly withdrawn:

	Aggregate Principal Amount Tendered	Maximum Purchase Amount	Scaling Factor
2026 Notes	U.S.\$56,392,000	U.S.\$200,000,000	N/A
2027 Notes	U.S.\$85,553,000	U.S.\$200,000,000	N/A

The Issuer will accept all the 2026 Notes and 2027 Notes validly tendered without the application of any Scaling Factor.

Financing Condition

The Issuer hereby announces that the Financing Condition has been satisfied.

Settlement and Notes Remaining Outstanding

Subject to the satisfaction of the conditions set forth in the Tender Offer Memorandum, the Settlement Date in respect of the Notes accepted for purchase pursuant to the Offers is expected to be 22 August 2025.

Following settlement of the Offers and subsequent cancellation of the repurchased Notes, the aggregate principal amount of the 2026 Notes and 2027 Notes that will remain outstanding after the Settlement Date is expected to be U.S.\$243,608,000 and U.S.\$289,447,000, respectively.

JOINT DEALER MANAGERS

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Should you have any questions regarding the procedures for participating in the Offers, please contact the Tender and Information Agent at the contact details above.

Any questions concerning the terms of the Offers may be directed to the Joint Dealer Managers.

DISCLAIMER This announcement must be read in conjunction with the Tender Offer Memorandum. This announcement and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made with respect to the Offers. If any Noteholder is in any doubt as to the contents of the Tender Offer Memorandum or the action it should take, it is recommended to seek its own financial and legal advice, including in respect of any tax consequences, from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to tender such Notes pursuant to the Offers. None of the Issuer, the Joint Dealer Managers or the Tender and Information Agent or any of their respective directors, employees or affiliates has made or will make any assessment of the merits and risks of the Offers or of the impact of the Offers on the interests of Noteholders either as a class or individuals, and none of them makes any recommendation whether Noteholders should tender Notes pursuant to the Offers. None of the Issuer, the Joint Dealer Managers or the Tender and Information Agent (or any of their respective directors, officers, employees, agents, advisers or affiliates) is providing Noteholders with any legal, business, tax, financial, investment, accounting or other advice in this announcement and/or the Tender Offer Memorandum and/or in connection with the Offers. Noteholders should consult with their own advisers as they consider appropriate to assist them in taking decisions with respect to the Offers, including to determine whether they are legally permitted to tender Notes pursuant to the Offers.

This announcement and the Tender Offer Memorandum, has not been, nor will it be, registered, produced or published or made available as an offer document (whether as a prospectus in respect of a public tender offer or information memorandum or private placement offer cum application letter or other offering material in respect of any private placement under the (Indian) Companies Act, 2013 or rules framed thereunder, each as amended, or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 or any other applicable Indian laws) with any Registrar of Companies in India, the Securities and Exchange Board of India (SEBI), or the Reserve Bank of India or any other statutory or regulatory body of like nature in India, save and except any information from any part of the Tender Offer Memorandum which is mandatorily required to be disclosed or filed in India (i) under any applicable Indian laws including, but not limited to, the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations 2015, as amended, and under the listing agreement with any Indian stock exchange pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, ECB Regulations or (ii) pursuant to the sanction of any statutory, regulatory and adjudicatory body in India. The tender of the Notes will not and have not been offered in India by means of any document and does not constitute an advertisement, invitation, offer or solicitation of an offer to buy back any Notes in violation of applicable Indian securities laws including but not limited to ECB Regulations or Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended. Accordingly, any Noteholder participating in the Offers, will be deemed to have acknowledged, represented and agreed that it is eligible to tender its Notes pursuant to applicable laws and regulations. Disclosures in relation to the Offers may be made under applicable laws including but not limited to ECB Regulations in India.