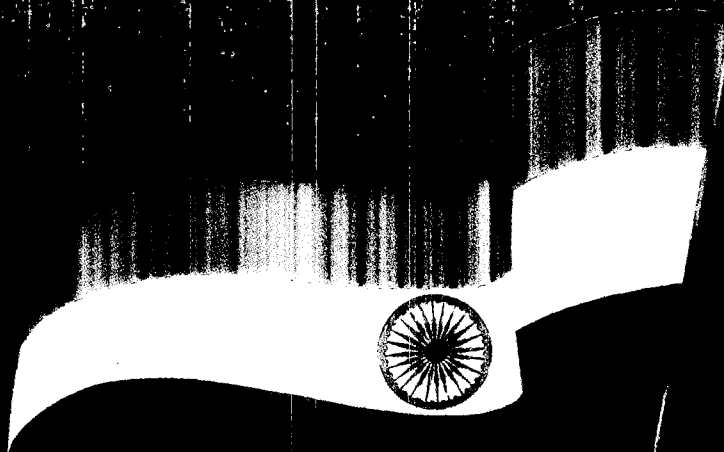
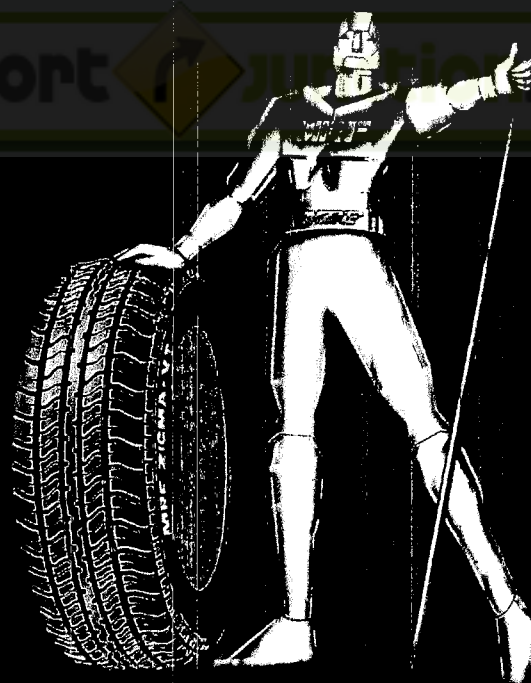




**ANNUAL  
REPORT  
1996-97**



Report  Junction.com



*Pride of India*



MD	✓		BKC	✓
CS	✓		DPY	✓
RO	✓		DIV	✓
TRA	✓		AC	✓
AGM	✓	✓	SH	✓
YE	✓	✓		✓



Dear Friends,

The past year has been a memorable one for us at MRF. We shared our Golden Jubilee year with the nation. And returned results better than the previous year, despite lower tyre prices and extended recessionary market conditions. The resilience and inner-strengths of MRF are truly shining for all to see.

Once again, MRF was nominated by the Far Eastern Economic Review for its award for the fifth year in a row. MRF is the only tyre company in Asia to be listed among Asia's top companies. Our deep-rooted tradition of excellence has created a lasting legacy.

The fact that MRF has been the first and in many cases, the only Indian tyre chosen for fitment on many world class cars speaks volumes about the quality and universal acceptance of MRF tyres. Indeed MRF is today a beacon to the domestic tyre industry, producing tyres that are on par or even surpass international brands. A tribute to the endurance and winning spirit of TEAM MRF !

The following pages will unfold the challenges overcome, and the continuing record of achievements will see us consolidate our position in the global marketplace.

*K.M. Mammen Mappillai*

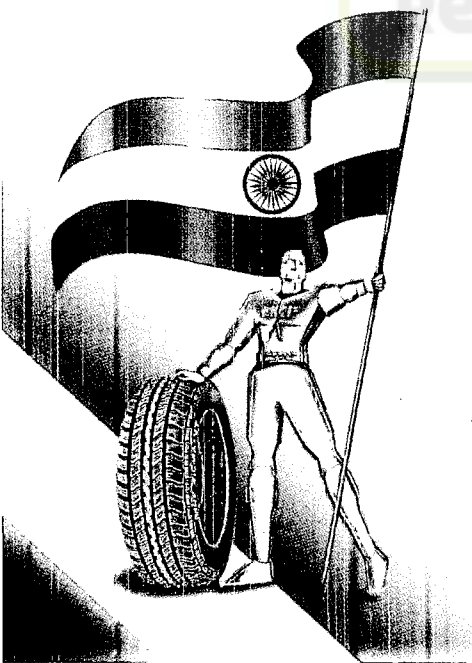
K.M. Mammen Mappillai

Chairman & Managing Director

## *Giving Technology Pride of Place...*

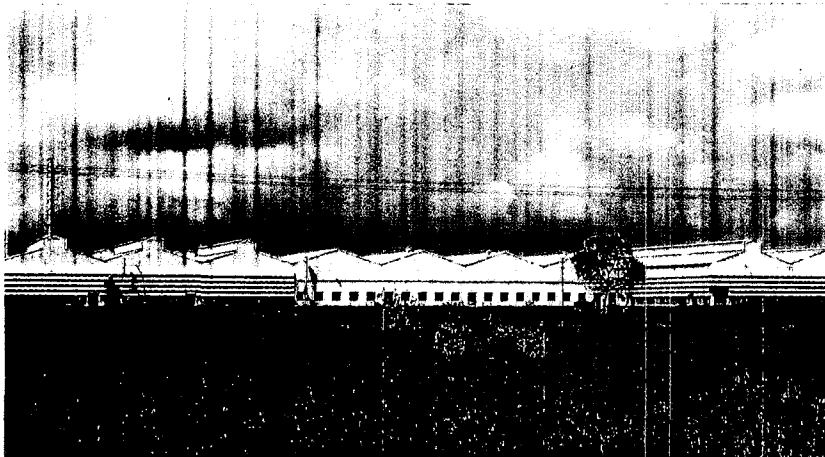
Technology had been acquired by MRF in the past 35 years in a series of technical collaborations which had laid the foundations for a strong Research and Development. Today, MRF's technology in rubber compounding is acknowledged as among the best in the world. And this together with MRF's vast expertise and knowledge of Indian terrain conditions has seen it unleash a number of new-generation tyres on the Indian Roads. One of these is the MRF Zigma VT, a world class radial in every respect which is evident in it being the unanimous choice for first fitment on numerous world class cars in India. Tested in Germany, the Zigma VT was found to have better steering response and a larger contact patch in wet conditions at 100 km/h. It has proved its superiority on Indian terrain by blazing the rally circuits with stupendous wins. This year too, TEAM MRF on Zigma VT has won several rallies. Also MRF's six manufacturing plants spread across the country are spearheading the automobile revolution in India.

In the two-wheeler category, a successful launch was witnessed this year - MRF Nylogrip Zapper, a high-performance tyre from the Nylogrip stable. Its ingeniously developed tread pattern has taken the new-generation bikers by storm. Its uni-directional feature (India's first) that facilitates faster acceleration and braking, wider shoulders for better cornering, extra grip and extra sipes for more grip in wet conditions make it the dream tyre for every man and machine. With world class products that are global brands in the reckoning, MRF stands tall as the pride of the nation.



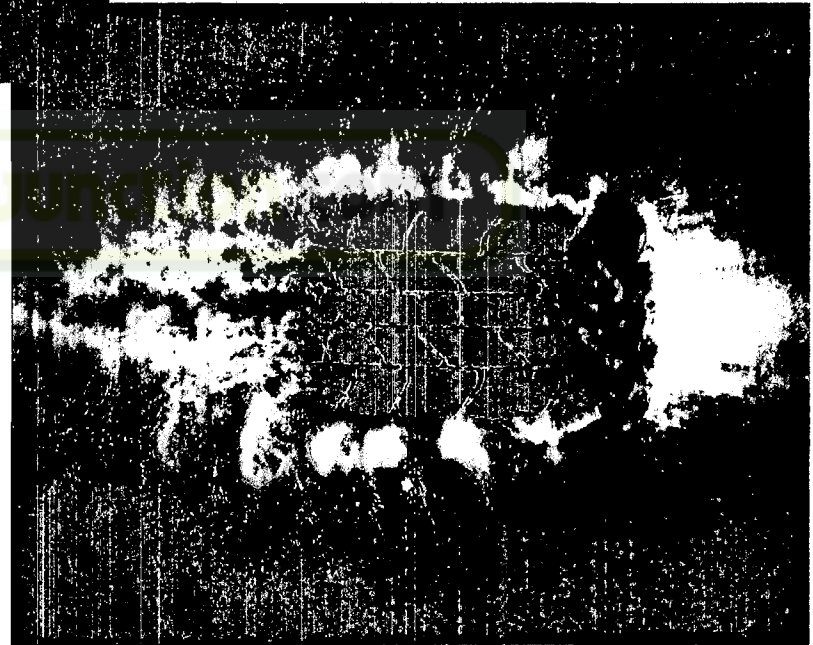
*MRF Zigma VT - The world-class choice.*





*MRF's sixth factory at Pondicherry - The all new state-of-the-art facility exclusively for Radial tyres.*

*MRF Zigma VT at a test centre in Germany - Maximum contact patch in wet conditions at 100 km/h.*



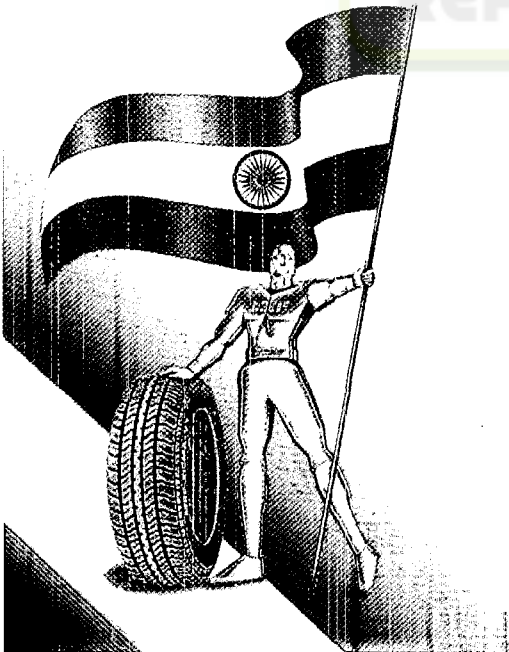
*MRF Nylogrip Zapper - The dream tyre of every man and machine.*

## *Pride Going Global*

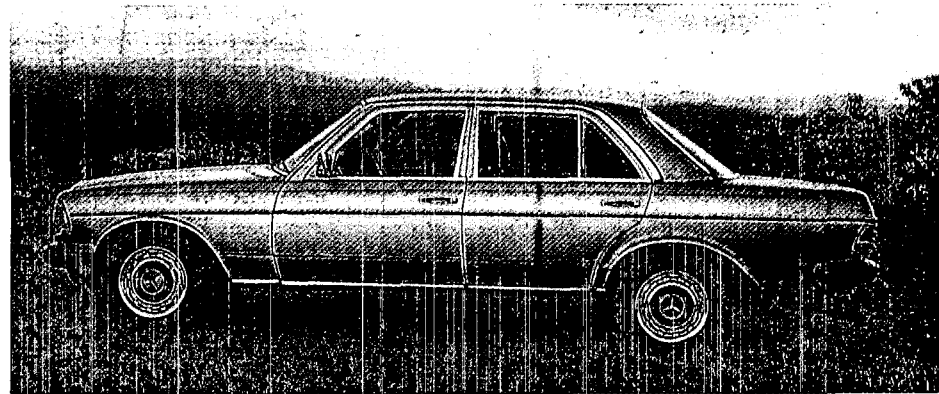
The liberalisation of the Indian economy has made MRF a much sought after brand. Pakistan and Egypt too have recently joined the MRF fold. This is apart from the strong presence of MRF in 75 countries across the world. MRF's Leather Division has captured the attention of the International market with its high quality Leather Garments.

MRF Vapocure, polyurethane paint formulations is giving the New Generation cars in India a new coat of paint. MRF Funskool, which recently won the TAITMA award is further contributing to enlightening young minds through its wide range of educative and entertaining games and toys.

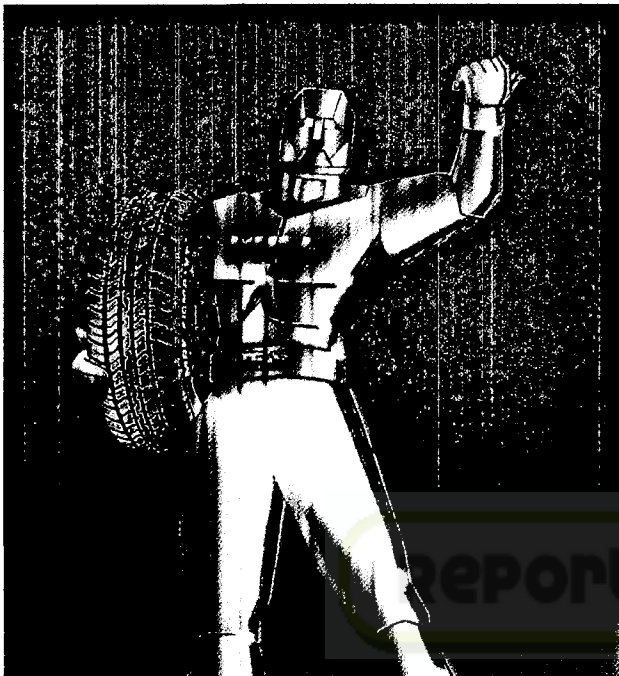
And MRF Musclex - the conveyor belting division has been awarded the ISO 9002 certification. It is a model for quality assurance in production, installation and servicing. It applies in situations when confidence in product conformance can be attained by adequate demonstration of a supplier's capabilities in production, installation and servicing. These are thus MRF's non-tyre activities that are giving the 'Made in India' brand pride of place in the global arena.



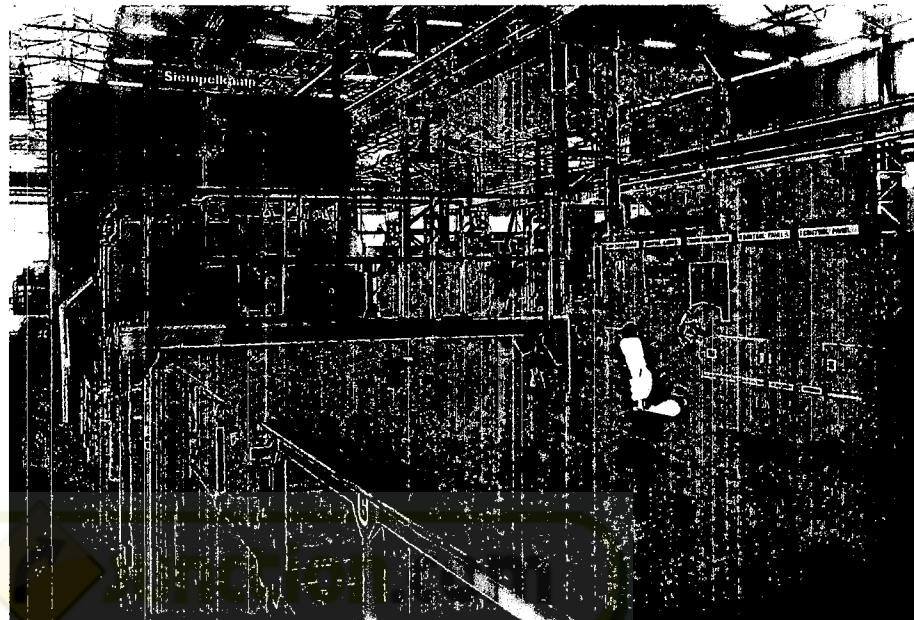
*MRF Autocore - Giving a new look to world-class cars.*



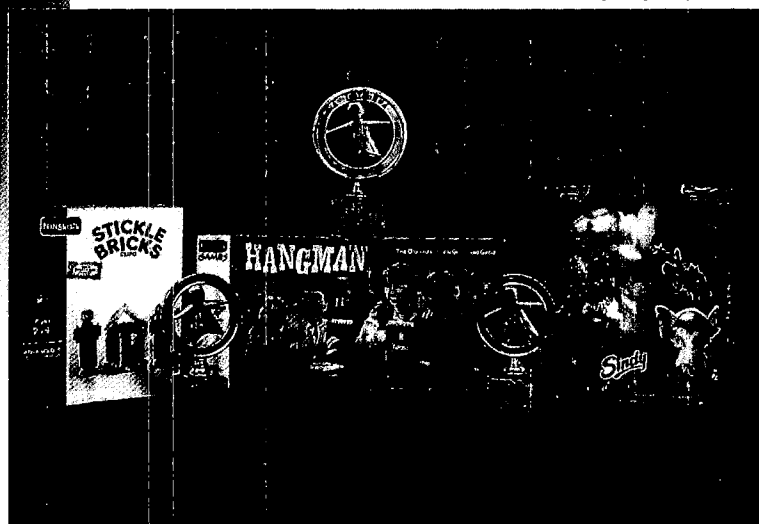




*MRF Tyreman - A symbol of Indian Pride.*



*MRF Musclex - Manufacturing a 1800 mm wide, heavy-duty belt for the Neyveli Lignite Corporation, TN, India.*

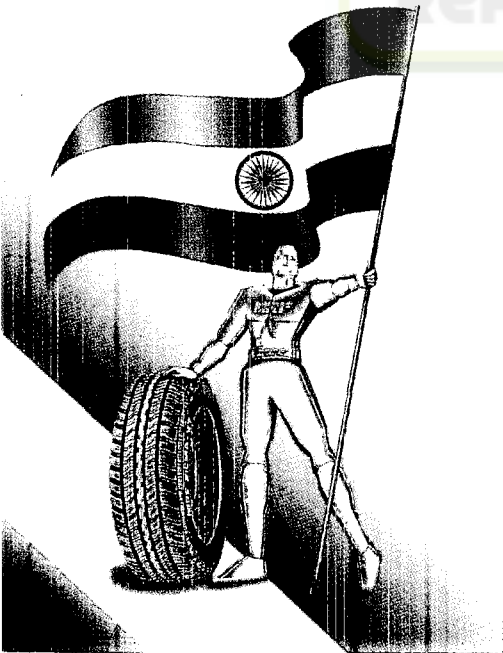


*Funskool Toys - Winning the TAITMA award.*

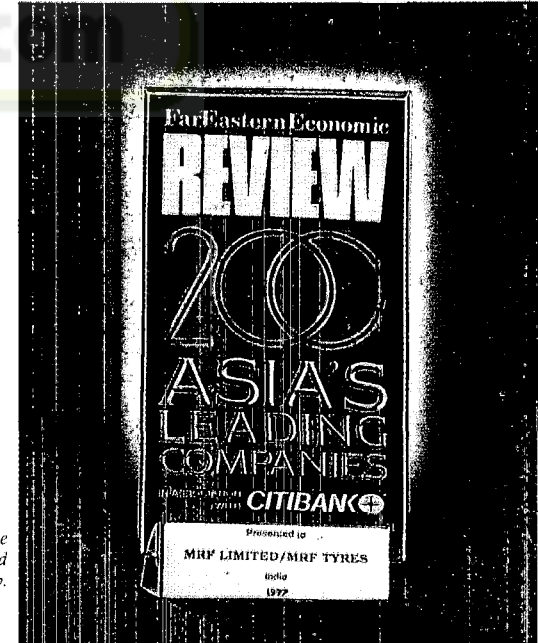
## Home Grown Pride...recognised Worldwide

MRF received the prestigious Far Eastern Economic Review Award once again this year. For the fifth year in a row, MRF was nominated for its High quality of products and services, Innovativeness in responding to customer's needs, Management's Long term vision, Financial soundness and for being the company other companies try to emulate. But what is special this year is that MRF is the only tyre company in Asia consisting of Indonesia, Malaysia, Japan, Korea and a number of other countries to receive this prestigious award. A sign of things to come. Also, MRF Funschool won the 'Top Exporter of Toys' award this year.

The MRF Golden Jubilee Celebrations in Chennai which was attended by eminent personalities was a nostalgic record of the 50 year history and achievements of MRF. This will be the inspiration that will spur MRF onto even greater heights. And take on the global challenge...by implementing global quality systems...by further strengthening relationships with customers...by building home-grown muscle through indigenous technology...ethical business practices based on MRF's Value Systems...crucial aspects for survival in the coming century...and earning Pride of Place in the heart of the Nation.



*MRF - Recipient of the  
Far Eastern Economic Review Award  
for the fifth year in a row.*

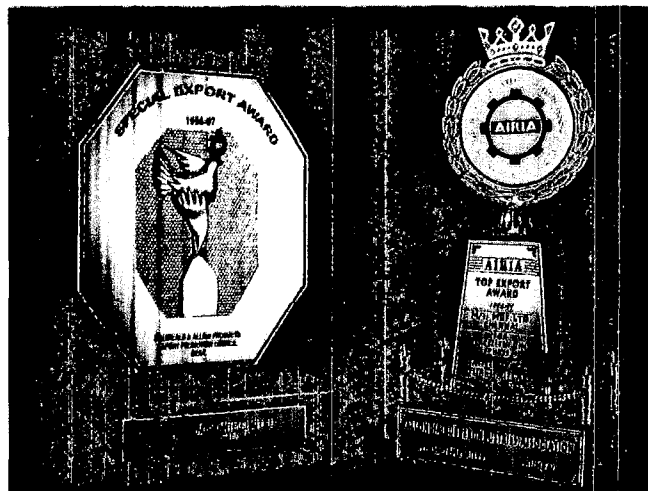
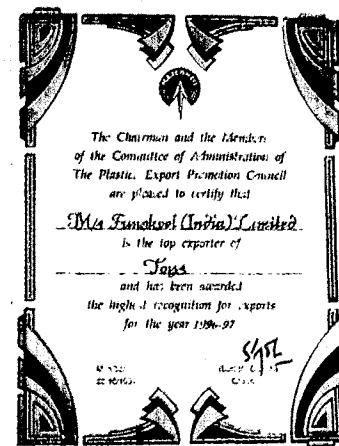




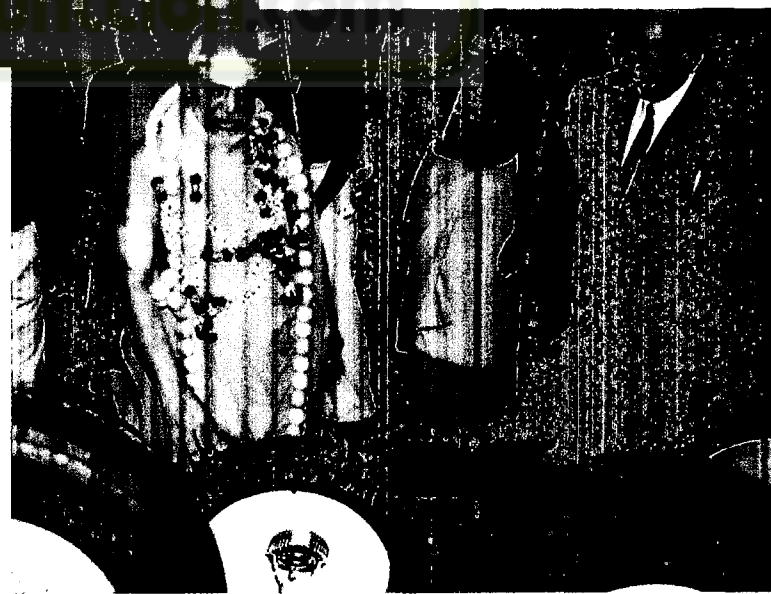
MRF at the Auto Mech - Tech Exhibition at Mumbai.



MRF Funscool - Export award.



MRF wins the Special Export and the AIRIA Top Export Awards.

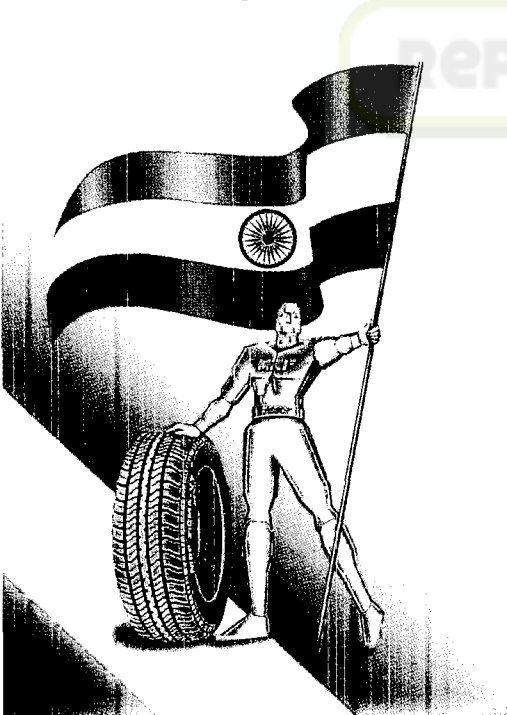


His Holiness Jagadguru Shri Jayendra Saraswathi Swamigal of Kanchi Kamakoti Peetam at the MRF Golden Jubilee Celebration at Kamaraj Memorial Hall, Chennai.

## Sporting Pride

The Race Track has always been MRF's Laboratory where it tests its current and developmental tyres in competition. A deliberately planned corporate strategy to quicken the pace of Research and Development that is today paying dividends in the automobile revolution in India. MRF's market-leading brands were all born on the race tracks and rally circuits. Even in the years of collaboration, MRF's focus was not on mere import of tyre technology but on its adaptation, to design and develop tyres for Indian road conditions. And today, MRF can proudly say that no one knows Indian roads better.

MRF is one of the pioneers of motorsports in India. The MRF Powerhouse at Sriperumbudur where racing men and machines are groomed, is the only one of its kind in Asia. TEAM MRF has been winning the major racing and rally events in India year after year. Apart from the race tracks being a means to instil the winning spirit into the corporate culture of MRF, they crucially serve as the testing ground for MRF's tyres. MRF's commitment to sports also extends to training promising cricketing talent. MRF Pace Foundation has given Indian cricket a shot-in-the arm with its world class pace bowlers.



*MRF Pace Foundation -  
Holding aloft Sporting Pride.*