

Annual

Report 2008-09

**MRF**

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Dear Shareholder,

The year gone by was one of the most testing times for the entire automobile and auto ancillary industries. The impact of the recession was felt across industries and the tyre industry was no exception. However, MRF through its premium products and appropriate strategies increased its market share and recorded significant growth during 2009.

During the second half of the financial year, we witnessed industrial strife at two of our factories. We are keen to maintain cordial industrial relations, and we are hopeful that all employees will participate towards this endeavour.

We are making major investments in our existing factories and in a new green field project to increase production and maintain our market leadership and we will also continue to invest in new technologies to further drive growth.



A handwritten signature in black ink, appearing to read 'K. M. Mammen', with a horizontal line underneath.

**K. M. Mammen**  
Chairman and Managing Director

## Chairman's Message

MRF rose to the challenge of designing radials for the TATA Nano, a technological marvel in terms of cost efficiency, fuel efficiency and space efficiency. Safety was the primary concern along with comfort and handling. MRF takes great pride in this stupendous achievement. MRF received the 'Excellence in Technology' award from TATA Motors for this product.



Rising to the Nano challenge



MRF Wanderer, the premium range of SUV tyres received a great response from the market. This all-terrain tyre engineered for long life and high speeds can be fitted to all versions of the Mahindra Scorpio, Bolero, Xylo, Tata Safari and Sumo. Its exceptionally designed bold sidewall graphics make the vehicle look distinctive and stylish.

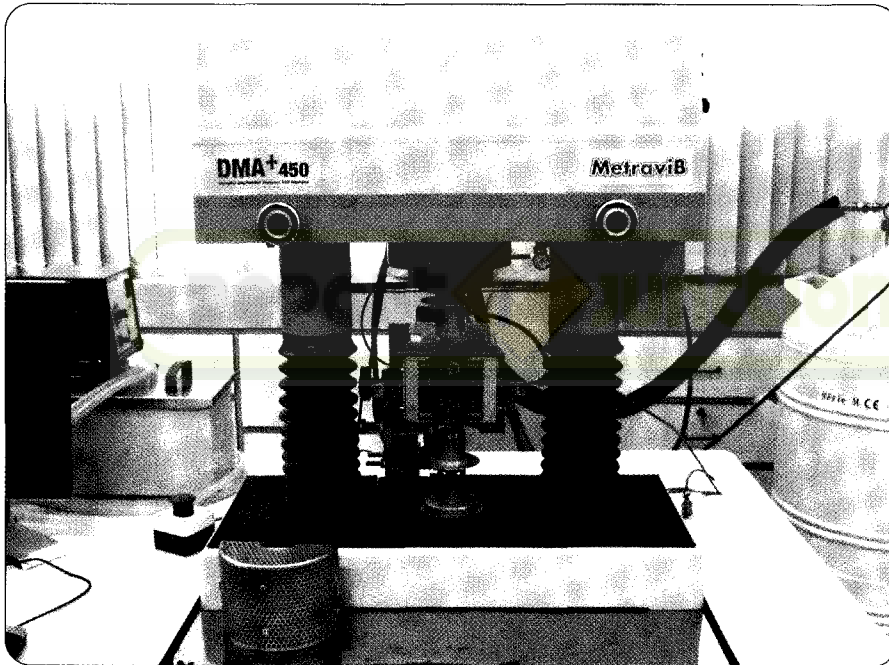
New Product Launch - MRF Wanderer

TATA's prestigious commercial vehicle project, the World Truck for global markets was launched with MRF truck radials and is the only approved tyre at present. The approval was received after joint development and evaluation was undertaken by TATA Motors and MRF.



Radial tyres for TATA World Truck

Advanced tyre testing equipment was installed at our R&D center in Chennai, enabling our engineers to critically monitor tyre performance parameters that influence ride, handling, steering, acceleration and braking of vehicles.



Dynamic Mechanical Analyser

State-of-the-art Testing Equipment at MRF R&D.

The MRF T&S (Tyres and Service) outlets were refurbished to serve the customer better. T&S outlets stock the entire range of MRF tyres and are equipped to provide services like computerized wheel alignment, wheel balancing and tyre changing for passenger cars.



A view of the new MRF T&S showroom.

Delighting the customer - MRF T&S



MRF's Speciality Coatings Division manufactures speciality coatings for a wide range of applications. The revolutionary 100% polyurethane finishes are available in formulations for applications on metal, wood, plastic, wall and glass. The coatings have been developed for colour and gloss retention, adhesion and durability. It guards against abrasion, corrosion, bad weather and ultra-violet radiation.



MRF TileGarde has a 6-point guarding system that ensures terracotta tiles and natural stones get the protection they need from algae and fungi.



MRF WallCoat a 100% polyurethane finish for interior and exterior walls offers protection from rain, smoke, dust, chemicals and UV rays and is resistant to algae, fungi, moss and gaseous reactions.

Speciality Coatings Division

Team MRF's Gaurav Gill and co-driver Musa Sherif won the 2009 Speed Indian National Rally Championship (INRC) facing stiff competition from teams using imported tyres. Team MRF also bagged the second and third places in the Championship. The superior technology of MRF tyres contributed to the victory.



1st

Gaurav Gill

Musa Sherif

2nd

Aror Arjun Rao

Satish Rajagopal

3rd

Arjun Balu

Sujith Kumar

An all-terrain victory - INRC 2009