

MRF ANNUAL REPORT 2009-10

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CHAIRMAN'S MESSAGE

Dear Shareholder,

The last financial year was a difficult and trying year. However, MRF excelled to a degree greater than ever before in our history, scoring the highest leap in turnover in one single year. This high growth has been achieved through its premium products and strategies.

This growth is all the more commendable since it has been achieved in the face of steep rise in input costs and stiff competition from domestic and international brands.

We expect the Indian Auto Industry to continue to grow, and to meet the growing demand, we have inaugurated our new factory at Ankenpally in record time.

We are continuing to increase our capacities in our existing factories and also commenced work at a new green field project in Trichy to maintain our share and market leadership.



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

K. M. Mammen

Chairman and Managing Director

MRF WINS FIA APRC TITLES FOR THE THIRD TIME

After winning the FIA Asia Pacific Rally Championship (APRC), Driver's and Co-driver's titles in 2003 and 2005, Team MRF's drivers, Katsuhiko Taguchi (Japan) and co-driver, Glenn Macneall (New Zealand) won the APRC titles for MRF again in 2010. They were awarded their trophies at the FIA Gala Dinner in Monaco.



Katsuhiko Taguchi



Glenn Macneall

MRF TOPS J.D. POWER STUDY – FOR THE SEVENTH TIME



MRF was ranked highest in the J.D Power Asia Pacific 2010 India Original Equipment Tire Customer Satisfaction Index (TCSI) Study – thanks to its customers.

Receiving the highest ranking on four factors that drive satisfaction – appearance, durability, traction / handling and ride, MRF continues to delight its customers.

This is the seventh time MRF has been awarded this honour.

*MRF received the highest numerical score among tire manufacturers in the proprietary J.D. Power Asia Pacific 2010 India Original Equipment Tire Customer Satisfaction Index (TCSI) Study.SM Study based on 3,874 new-vehicle owners who purchased their vehicles between May 2007 and August 2008. Proprietary study results are based on experiences and perceptions of owners surveyed May-August 2009. Your experiences may vary. Visit www.jdpower.com/corporate.

Two popular tyres were launched – MRF Meteor, a bike tyre for both tarmac and dirt; and the MRF Steel Muscle S3K4 truck radials for better mileage on diverse road conditions.




MRF METEOR



MRF S3K4

NEW PRODUCTION FACILITY

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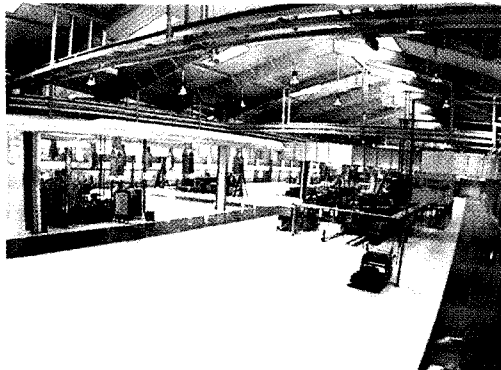
◀ Exterior view of the Ankenpally factory



MRF's Ankenpally project at Medak district, Andhra Pradesh was completed in a record 12 months. This factory is a showpiece of automation and technology.

This factory and its constituent machinery will be a benchmark for our future projects.

◀ A section of the modern plant



MRF T&S - DELIGHTING THE CUSTOMER

MRF T&S (Tyres & Service) is a one-stop-shop for a unique tyre buying experience. 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. It's the answer to the increasing number of world-class cars which are cruising on Indian roads today.



MRF T&S showrooms – world-class layout ▶

SPECIALITY COATINGS DIVISION



◀ MRF TileGarde used on terracotta tiles and bricks has good anti-fungal properties, and resists fading



◀ MRF WallCoat used on the exterior walls protects the walls from rain, smoke, dust, chemicals and UV rays

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, walls and glass. The coatings have been developed for colour and gloss retention, adhesion and durability. They guard against abrasion, corrosion, bad weather and ultra-violet radiation.

MRF IN CRICKET

Gautam Gambhir captained the Indian cricket team to victory in the ODI series when the New Zealand team toured India in November - December 2010.

The MRF Blimp was launched during the third edition of the Indian Premier League (IPL) in March 2010.

