

MRF

ANNUAL REPORT 2014-16



THE GREAT RED

BLAZING NEW RECORDS
FOR THREE DECADES

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Dear Shareholder,

With the change in our financial year, we have had an extended financial period from October 2014 to March 2016. This period was indeed challenging with the Automobile sector recording a lacklustre performance. This was compounded by increased tyre production capacity being added by major players. This scenario was further aggravated by significant import of Chinese truck radial tyres at prices far below those of domestic manufacturers thereby impacting the industry.

The Automotive sector is seeing a revival in the last two quarters especially in the heavy commercial segment and we are hopeful that this trend would continue in the coming year. MRF's turnover grew to an unprecedented Rs.22,495 crores for the 18 month period October 2014 - March 2016. MRF's entrenched position in the replacement market has been one major reason for our ability to do well even in such adverse circumstances. MRF's wide network, brand dominance and product superiority are major reasons for our continued customer preference in the market. This was recognised by our peers when we were featured on the Forbes India Super 50 list and the Brandz Top 50 list of India's most valuable brands.

Now with our global footprint broadening, significant investments continued in brand building through our sponsorship of the ICC Cricket World Cup fixtures.

Looking ahead, a growing economy coupled with our enhanced and upcoming production capacities should see us not just safeguard our position but also gain new ground. It is here that our understanding of the fast changing customer needs and our speed to market in addressing them with nimbleness, that will set us apart from the others in the coming years.

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

K. M. Mammen

Chairman & Managing Director

INDIA'S MOST AWARDED TYRE BRAND

India's preferred tyre brand is also India's most awarded tyre brand and has been recognised for communication excellence and brand value.

INDIAA AWARDS - MRF received the best campaign award for the 2015 ICC World Cup "There's a lot riding on us" campaign.

BRANDZ-Top 50 - MRF was rated as one of India's 50 most valuable brands.



FORBES INDIA SUPER 50 COMPANY

- A focus on growth and innovation coupled with the resilience to tide over tough times ensured that MRF featured in the Forbes listing of India's Super 50 Companies.



NEW PRODUCT LAUNCHES



Passenger Car Radial:

MRF ZLX tubeless radials are designed for absolute comfort and are perfect for long drives and weekend getaways.

Farm Tyres:

MRF Shakti Life Plus tyres are designed for excellent performance in the field and on the road. Its strong casing increases the retreadability factor.



OTR:

Musclerok-I, Musclerok G-2 and Musclerok L-3 OTR tyres are targeted at the port/container freight stations, road construction and infrastructure segments.



WORLD-CLASS TYRE CARE



MRF TireTok is a unique retail concept offering the complete range of MRF tyres and tubes and a range of services for premium cars from Robotic Wheel Alignment to A/C Recovery & Recharging.



MRF Musclezone is a state-of-the-art tyre servicing facility for commercial vehicles offering services like Wheel Balancing, Nitrogen Filling and many more.



MRF Tyredrome, Ernakulam is the ultimate destination for vehicle care. With an impressive host of services that range from robotic wheel alignment, diagnostic wheel balancing and automated car wash with robotic under chassis washing, MRF Tyredrome services are tailored to ensure absolute safety and comfort, making every drive a dream.

• MRF Corp Limited has undertaken a number of projects with our premium products - AquaFresh, MetalCoat and Acrylic SuperFine in addition to the popular Wood Coatings range. These products have found favour for their superior performance characteristics along with high aesthetic value. The company has expanded its dealer network by over 400 dealers and added around 30 premium dealers for their "Colordrome" tinting system to provide over 3000 shades for the AquaFresh range of water-based PU wall finishes.

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APRC/MRF CHALLENGE

Team MRF created history by winning the prestigious FIA Asia Pacific Rally Championship (APRC) for the 7th time. In addition to this, Team MRF also scored an emphatic victory in the Team Trophy and the Manufacturers Championship.

The MRF Challenge, an FIA sanctioned event, is India's fastest racing series featuring the MRF F2000 racing car. The 2015 edition of the MRF Challenge was held in Abu Dhabi, Bahrain and Dubai with the season finale in Chennai.



AB de VILLIERS - MRF BRAND AMBASSADOR

- The world's leading batsman in Tests and ODIs, South Africa's AB de Villiers, was signed on as MRF's brand ambassador. The popular South African ODI captain is the latest in an elite line of batsmen who have been associated with India's largest tyre brand.

