

# CHAIRMAN'S MESSAGE



Dear Shareholder,

The year 2018 marks the Company's consolidation of its fourth decade of leadership in the Indian Tyre Industry.

The first half of the year saw the implementation of the Goods & Services Taxation (GST), the effect of which was felt across sectors, more so by small industries and traders. Short term impact of GST seems to have worn off and one expects that in the long run, this would provide transparency in Operations and benefit both industry and consumers.

India continues to be one of the proverbial bright spots among large economies of the world. The agrarian economy got a healthy fillip due to a good monsoon, thus giving a push to rural demand. This, along with large infrastructure development and investments, is expected to further give an impetus to the Indian economy in the coming year.

MRF's total income for the financial year ended 31st March 2018 is Rs.15510 crores. Your company continues to grow and will leave no stone unturned to be the customers' most preferred brand by raising the benchmarks for product range and superiority.

Your company's latest premium product – PERFINZA, has won the "Product of the Year" award from the prestigious Car India/Bike India magazine. MRF also has the unique distinction of being the only Tyre Company to be awarded the "JD Power India Customer Satisfaction Original Equipment Tyres Award" for Passenger Cars and Utility Vehicles in 2018 for a record 13th time.

As the leader in the Tyre Industry, we constantly need to evaluate our capabilities as well as make investments to improve our market position. In this direction, we have laid the foundation stone of our plant at Dahej, Gujarat and it is expected to come on stream in the next two years.

MRF's unique insights into the country, its people, culture, customers, roads and trade channels, combined with its speedy and innovative products and "Go-to-Market" strategies, will ensure its continued dominance in the market.

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

**K.M. MAMMEN**  
Chairman & Managing Director