



# MRF

MRF Limited, Regd. Office: 114, Greams Road, Chennai - 600 006.

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071/SH/SE/BOARD/MAY - 2024/KGG /2

03<sup>rd</sup> May, 2024

National Stock Exchange of India Ltd Exchange Plaza 5 <sup>th</sup> Floor Plot No.C/1G Block Bandra-Kurla Complex Bandra (E) Mumbai 400 051	Bombay Stock Exchange Ltd Floor 24 P J Towers Dalal Street Mumbai 400 001
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Dear Sir,

Press Release - Board Meeting held on 03<sup>rd</sup> May, 2024

Please find enclosed Press release issued by the Company on the Audited Financial Results for the year ended 31<sup>st</sup> March 2024.

Kindly take the same on record.

Thanking you.

Yours faithfully  
For MRF LIMITED

S DHANVANTH KUMAR  
COMPANY SECRETARY

## PRESS RELEASE

MRF' s consolidated total income is Rs 25,486 Crores for the year ended 31st March 2024, as compared to Rs. 23,261 Crores in the previous year. The consolidated Profit before tax stood at Rs 2,787 Crores for the year ended 31st March 2024, as against Rs. 1,070 Crores for the previous financial year. This is after making a provision of Rs.145 crores, in the last quarter, towards liability for Extended Producers Responsibility imposed on the tyre industry by the Government of India. Tax expense for the year is Rs 706 Crores (previous year Rs. 301 Crores). After making provision for Tax expense, the consolidated net profit for the year ended 31st March 2024 is Rs 2,081 Crores as against Rs 769 Crores for the previous financial year. Profits for the year increased due to higher sales, lower raw material costs and improved efficiencies.

The Company's consolidated exports for the year ended 31st March, 2024, was Rs 1887 Crores as against Rs 1877 Crores for the previous year ended 31st March, 2023.

Compared to the previous years, during the current year there has been hardly any price increases. In fact, there was a price decrease in one of our top billing Radial Truck tyres. Therefore the growth achieved by the company is entirely on its own strength of brand and products.

One of the notable features of this year was the entry of the company into the High End Bike Steel Radial tyres. Though this is not a huge market, this was the preserve of the imported brands for a long time. MRF has been able to fill this gap as can be seen from the general acceptance of the product from the customers of this high end bikes.

The Board of Directors have recommended a final dividend of Rs 194/- (1940%) per share of Rs.10 each. The Company has already declared and paid two interim dividends of Rs.3/- each (30%) per share for the financial year ended 31st March,2024. The aggregate dividend for the year works out to Rs 200/- ( 2000%) per share of Rs.10 each.

Date: 03.05.2024

Place : Chennai.

