



MRF

MRF Limited, Regd. Office : 114, Greams Road, Chennai 600 006
E-mail : mrfshare@mrfmail.com; Tel.: 044-28292777; Fax : 91-44-28295087
CIN : L25111TN1960PLC004306; Website: www.mrftyres.com

71/SH/SE/BOARD/JUNE-2020/KGG/2
29th June, 2020

National Stock Exchange of India Ltd Exchange Plaza 5 th 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
--	---

Dear Sir,

Sub: Press Release - Board Meeting held on 29th June, 2020

Please find enclosed Press release issued by the Company on the Audited Financial Results for the Year ended 31st March, 2020.

Kindly take the same on record.

Thanking you.
Yours faithfully
For MRF LIMITED


S DHANVANTH KUMAR
COMPANY SECRETARY

PRESS RELEASE

MRF`s total income is Rs.16321.64 Crores for the year ended 31st March 2020, as compared to Rs.16,254.47 Crores in the previous year. The Profit before tax stood at Rs.1399.32 Crores for the year ended 31st March 2020, as against Rs.1608.89 Crores for the previous financial year. The net provision for tax (current tax and deferred tax) for the year is Rs. 4 Crores (previous year Rs. 512 Crores) because the Company elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognized provision for Income Tax for the year ended 31st March, 2020 and re-measured the Deferred Tax Liabilities / Assets on the rates prescribed in the said section. After making provision for Income Tax, the net profit for the year ended 31st March 2020 is Rs.1394.98 Crores as against Rs.1096.87 Crores for the previous financial year.

The Company`s export for the year ended 31st March 2020, was Rs. 1651 Crores as against Rs.1566 Crores for the previous year ended 31st March 2019.

The Board of Directors today recommended a final dividend of Rs. 94/- per share (940 %) for the year ended 31st March 2020. With two interim dividends of Rs.3/- each paid during the above year, the aggregate dividend for the year is Rs.100/- per equity share of Rs 10/- each (1000%).

The tyre industry has been facing market demand problems emanating from the crisis that the automobile sector has been confronting for some time. The way forward is not clear as the pandemic has brought in uncertainties both for the automobile sector and for the tyre industry. However, the Government`s announcement of putting restrictions on the import of tyres is likely to be of immense help to the tyre industry at a difficult time like this.

Date:29.06.2020

Place : Chennai