

27th May, 2020

The Manager,
Listing Department,
National Stock Exchange of India Ltd,
Exchange Plaza,
Plot No. – C – 1, G Block,
Bandra – Kurla Complex,
Bandra (East),
Mumbai – 400051

The General Manager,
Department of Corporate Services,
BSE Ltd.,
1st Floor, New Trading Ring,
Rotunda Building,
P.J. Towers,
Dalal Street, Fort,
Mumbai – 400001

The Secretary,
The Calcutta Stock Exchange Ltd,
7, Lyons Range,
Kolkata – 700001

Dear Sir,

Sub:- Update - PCBL Senior Leadership Team leads in voluntary pay cut

Phillips Carbon Black Limited (PCBL), an integral part of the illustrious RP - Sanjiv Goenka Group is a leading global player in carbon black industry.

The carbon black industry was passing through most difficult times owing to unprecedented slowdown in demand. This has got further aggravated by the impact of COVID-19 pandemic.

TEAM PCBL in response and acting in a show of solidarity in this critical juncture, has taken a voluntary step forward for a reduction in salaries.

Senior Leadership Team of PCBL have taken a lead in a voluntary cut in their salary of 25% and middle management personnel have also taken a voluntary reduction in their salary in the range of 15 to 20%.

PCBL continues to do its best to support its communities during the current situation. PCBL as a responsible corporate citizen has contributed in PM CARES Fund. The company's thoughts are with those directly affected by COVID-19 and with the healthcare professionals, whose role in combating this virus is wholeheartedly appreciated.

Yours faithfully,

For **PHILLIPS CARBON BLACK LIMITED**



K. Mukherjee
Company Secretary & Chief Legal Officer