



## Press Release

JK Tyre's Leadership Team takes voluntary pay-cut

JK Tyre, pioneers of Radial technology in India, has diversified and multinational presence.

Tyre Industry has been passing through difficult times owing to unprecedented slow down and disruption in supply chain. This has been aggravated by the impact of COVID-19 pandemic. It is anticipated that the situation may worsen further.

Dr. Raghupati Singhania, Chairman & Managing Director said, "Presently we are witnessing unprecedented difficult times, with both sales and profitability getting impacted due to Coronavirus. The TEAM JK TYRE is putting together its might to emerge as winners in this challenging situation. In response and acting in a show of solidarity in this critical time, it has come forward for a reduction in their salaries."

He further said," Chairman and Whole time Directors of JK Tyre have taken a voluntary cut in their salary of 25% and other senior management personnel have also taken a voluntary reduction in their salary by 15- 20%. Pay cut also applies to its global operations."

The company has also taken extensive steps to ensure safety and welfare of its employees and their families.