



Vikram S. Kirloskar
President



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Dear Member,

The COVID-19 has been now declared as a pandemic by the World Health Organisation. With its rapid geographical spread, its ramifications are of serious concern for the health of Indians as well as for the overall economic impact.

The Government has taken commendable initiatives at creating awareness and identifying necessary health facilities for citizens and India has done reasonably well up till now on restricting the spread.

As an industry body, CII too has been taking the lead in reaching out to various stakeholders to find solutions. For businesses, responsible action is the need of the hour. We need to ensure that the right measures are taken for safety of employees while also adopting practices to mitigate the economic and business impact of this pandemic. This is the time when we need to rise above immediate interests and think of the society at large, which CII is known for - to be proactive and lead by example.

Most businesses would be facing financial costs given the disruption in supply chains, loss of demand coupled with additional exigency expenses. As wealth creators we generate livelihoods for our fellow citizens across the country and abroad and it is our responsibility as conscious corporate citizens to keep that in mind while taking decisions.

To begin with it is critically important that we do not resort to retrenchment especially of blue-collar workers and contract workers as this would bring much hardship and uncertainty to ordinary people and further add to their economic challenges.

It is also time, for us in the senior management, to explore other ways to reduce costs. One possible direction could be to take a pay cut for top leadership of the company. I believe this is the message we need to give out at such challenging times to show us as industry that cares; as corporates with a conscience and as one who are willing to walk shoulder to shoulder in action and spirit to meet the challenges.

CII will continue to keep you apprised of latest developments in this evolving scenario. We will be working intensively on economy-wide and sectoral measures that can be submitted to the Government and I look forward to your inputs on this. Our outreach program for the general public and for businesses through media and social media channels will continue.

I have set up an Apex Steering Committee which would continue to work on issues and possible solutions along with a COVID-19 Forum. I will keep you informed about the latest developments on this issue.

At this moment, the safety of our citizens is of paramount importance. Let us work together as businesses and as responsible members of the community to tackle this unexpected and immense challenge and ensure that our nation does not suffer unduly as a result of the Coronavirus.

I look forward to your ideas and inputs.

Warm regards,

Yours sincerely,

Vikram Kirloskar