Dear Employees,

You all know it has been our tradition to award our employees with the annual bonuses in recognition of their wonderful services. I am regretful to announce that this year your bonuses have been canceled. We had to take this hard step because you all know due to the outbreak of Coronavirus, our exports to China, Canada, and Russia were affected badly and the company had to bear great losses owing to the situation. The situation led to a huge financial crisis. We had left with no choice but to cancel the annual bonus of each employee.

We came up with the decision last month when our HR recommended us to eliminate a large number of employees. The second option was cost reduction keeping everybody’s job secure. We opted second keeping in view the prevailing job crisis. Unfortunately, we had to eliminate your annual bonus this year.

It has been the first time since 1990 that we are not paying a bonus to our employees. I hope the situation goes better next year and then we will reinstate our bonus policy.

Regards,

Anderson,  
CEO Stars Chemicals Pvt. Ltd.