



February 20, 2020

To,

1. The BSE LIMITED Department of Corporate Services, 1 st floor, New Trading Ring Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Fax : 22723121/3719/2037/2039 Scrip Code :500117	2. National Stock Exchange of India Ltd. Exchange Plaza Bldg. 5 th Floor, Plot No.C-1 'G' Block, Near Wockhardt, Bandra Kurla Complex Mumbai 400 051. Fax:26598237/38 Scrip Code : DCW
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Dear Sirs/Madam,

Sub.: Press Release

Pursuant to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, enclosed herewith is a copy of the Press Release to be distributed to the media, content of which is self-explanatory.

You are requested to kindly take the same on record & oblige.

Thanking You,

Yours faithfully,

For DCW Limited

Name: Dilip Darji
General Manager (Legal) & Company Secretary
Membership No. ACS-22527



DCW LIMITED

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PRESS RELEASE

DCW Limited is the biggest beneficiary of the recently announced anti-dumping duty on imported C-PVC

Mumbai, 20 February, 2020: DCW Limited ("DCW"), India's sole manufacturer of Chlorinated Polyvinyl Chloride (C-PVC), stands out to be the biggest beneficiary of the Government of India's recently announced anti-dumping duty on cheap imports of C-PVC from countries such as China & South Korea.

The Union ministry of commerce and industry announced on 19 February 2020 anti-dumping duty (ADD) on imported C-PVC resin/compound from China and South Korea. This move is followed by provisional anti-dumping duty announced on 26th August 2019.

CPVC is a thermoplastic produced by chlorination of polyvinyl chloride (PVC) resin, which is significantly more flexible and can withstand higher temperatures than standard PVC. The biggest customers of CPVC in India are the pipe manufacturers as the applications of C-PVC include making of hot and cold water delivery pipes and industrial liquid handling. CPVC is considered to be safe for the transport and use of potable water used for drinking, cooking, and bathing.

C-PVC is a highly specialized product with only 4 players globally which have the requisite technology to manufacture C-PVC. DCW is the only Indian company to have signed the technology license agreement with Arkema (one of the 4 players globally having the technology patent). With this technology tie-up, DCW Limited in the year 2017 set up the C-PVC manufacturing plant with an installed capacity of 12,000 MT/year at their integrated manufacturing complex located at Sahapuram, TamilNadu. DCW is a major supplier to India's all the leading pipe manufacturers.

The total imports of C-PVC (resins + compound) by India for FY 2018-19 stood at about 1,37,019 MT. Out of these imports, the combined share of cheap imports from China and South Korea was at about 50,000 MT or approximately 36% of the total imports). The share of imports from China & South Korea stood at about 33% of the total imports between April-August 2019 which was at about 25,100 MT.

Post the provisional ADD affected in August 2019, the share of imports from China and South Korea went down to 6% during September-December 2019. This had a positive impact on DCW as the company witnessed about 12% increase in the net realizations for C-PVC, compared to just 2% increase in the landed cost for imports from countries other than China & South Korea.

Commenting on the Government's decision Mr. Vivek Jain, Managing Director – DCW Limited said, "We welcome the Government's step to impose ADD on cheap imports from China & South Korea. DCW Limited is the biggest beneficiary of anti-dumping duty on C-PVC as it is the sole manufacturer of C-PVC in India. With an installed capacity of 12,000 MT/ year placed at Sahupuram, TamilNadu facility, DCW is well positioned to leverage this opportunity. "

About DCW

DCW is a specialty chemical company, manufacturing PVC, C-PVC (chlorinated polyvinyl chloride), Caustic Soda, Soda Ash and Synthetic Iron Oxide Pigment (SIOP). The Company is the only domestic manufacturer C-PVC, a versatile thermoplastic used mainly for manufacturing hot and cold-water pipes, industrial liquid handling, and a wide range of products serving a variety of applications. DCW's Caustic Soda, SIOP and PVC Units are in close proximity to the Tuticorin Port in Tamil Nadu, giving the Company a competitive edge over its peers to export its products to global markets.

DISCLAIMER:

This release contains statements that contain "forward looking statements" including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to DCW Limited's future business developments and economic performance. While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, general market, macroeconomic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance. DCW undertakes no obligation to publicly revise any forward-looking statements to reflect future / likely events or circumstances.

For more information please contact:

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