



June 18, 2021

To,

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


This intimation is also being uploaded on the Company's website at [www.dcwlimited.com](http://www.dcwlimited.com).

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

Thanking You,

Yours faithfully,

For DCW Limited

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



**DCW LIMITED**

HEAD OFFICE :

"NIRMAL" 3RD FLOOR, NARIMAN POINT, MUMBAI-400 021.

TEL.: 2287 1914, 2287 1916, 2202 0743 TELEFAX: 22 2202 8838

REGISTERED OFFICE : DHRANGADHRA - 363 315 (GUJRAT STATE)

Email: [ho@dcwlimited.com](mailto:ho@dcwlimited.com), Website: [www.dcwlimited.com](http://www.dcwlimited.com), CIN-L24110GJ1939PLC000748



## DCW LIMITED

CIN: L24110GJ1939PLC000748

Regd. Office: Dhrangadhra - 363 315, Gujarat State.

Head Office: 3<sup>rd</sup> Floor, Nirmal, Nariman Point, Mumbai - 400021

Tel: 022-22871914 Fax: 022-22028839

Website: [www.dcwlimited.com](http://www.dcwlimited.com) E-Mail: [legal@dcwlimited.com](mailto:legal@dcwlimited.com) ; [investor\\_relations@dcwlimited.com](mailto:investor_relations@dcwlimited.com)

### PRESS RELEASE

#### DCW Limited Credit Ratings upgraded by India Ratings & Research

**Mumbai, Friday, 18 June 2021:** DCW Limited (“the Company” or “DCW”), a specialty chemicals company headquartered in Mumbai, today announced that leading credit rating agency, India Ratings & Research has upgraded and assigned ratings ‘**BBB+**’ indicating ‘**Stable**’ outlook for the Company.

#### Rating as assigned

Instrument	Rating Type	Rated Limits (million)	Current Rating	Historical Rating	Outlook
Issuer rating	Long term	-	IND BBB+	IND BBB	Stable
Term loan	Long term	INR 1,644	IND BBB+	IND BBB	Stable
Fund-based working capital limits	Long term/ Short term	INR 527.5	IND BBB+/ IND A2	IND BBB /IND A3+	Stable
Non-fund-based working capital limits	Short term	INR 3,272.5	IND A2	IND A3+	-
OCDs	Long term	INR 600	IND BBB+	IND BBB	Stable
NCDs	Long term	INR 3,500	IND BBB+	IND BBB	Stable

Commenting on the rating, **Mr. Vivek Jain, Managing Director, DCW Ltd.** said, “*The rating upgrade by the India Ratings and Research is a testament of DCW’s improving financial and operating performance. The upgradation from BBB to BBB+, in such a challenging environment, is reflective of the confidence in the company’s business model and execution capabilities. DCW’s primary focus on Speciality Chemical, and continuous improvement in the capacity utilization, will enhance stakeholders’ confidence in the company’s ability to significantly scale-up operations in the future.*”

#### About DCW

DCW is a specialty chemicals 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.

For more information, please contact:

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**Safe Harbour:** This document may contain forward-looking statements about the Company, which are based on the beliefs, opinions, and expectations of the Company's management as the date of this press release and the companies do not assume any obligation to update their forward-looking statements if those beliefs, opinions, expectations, or other circumstances should change. These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements.