



CAPEXIL INSIGHTS



WHAT'S INSIDE?

- *GST Reforms for a New Generation*
- *India-UK FTA to boost CAPEXIL's Exports*
- *US Tariff Implications*
- *Recent Events and Activities*
- *CAPEXIL's Export Performance*



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CAPEXIL NEWSLETTER

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FROM THE CHAIRPERSON'S DESK



Dear Members,

As you are aware, the Government has introduced a simplified GST structure with significant rate reductions across key sectors of trade and commerce. By lowering GST slabs to 5% on several goods and rationalising rates in transport and allied sectors, the reforms aim to reduce costs for consumers, ease compliance for traders, and enhance competitiveness for Indian businesses.

Government has reduced GST on Capexil's many products like glass fibre reinforced gypsum board, cement bonded particle board, sheets for veneering, tubs of wood, packing paper, cases, cartons, boxes, paper pulp moulded trays, cement, marble and granite blocks, etc. These measures will stimulate domestic manufacturing, support traditional industries, and encourage innovation.

Collectively, the reforms reaffirm India's commitment to making taxation simpler, fairer, and more growth-oriented – ensuring that

young citizens are at the heart of the nation's economic future.

Friends, India and the United Kingdom signed a landmark Free Trade Agreement (FTA) on 6th May 2025 and it is expected to be a game-changer for Capexil's products. Key sectors in Capexil likely to benefit include Mineral products, Ceramic and Sanitary ware, Auto Tyres, Rubber Products, Miscellaneous Chemical Products and Colouring Products.

Exports to the UK touched USD 1010.65 million in 2024–25, recording a robust CAGR of 11.37% over the last five years. For April–August 2025 alone, exports have reached USD 357.30 million, showing an impressive 13.4% growth compared to the same period in 2024.

However, we are concerned about our exports to the US as our exports are likely to fall by 10 to 15 per cent in the year 2025–26 due to the 50 per cent tariff imposed by the Donald Trump administration. India faces stiff co-

mpetition from EU, ASEAN and Latin American countries for other chemical-based allied products. Lower tariffs on other peer countries lead to Indian exports being less price-competitive in the U.S. market. Many of Capexil's exporters are MSMEs who operate on thin margin, which hinders their capacity to absorb the additional tariff. The USA ranks as the No. 1 destination of India's chemical-based allied exports.

We at CAPEXIL are fully geared to help support, leverage and develop key strategies for long-term continued success of products falling under our ambit.

Thank you for your support and I welcome your views and feedback.

Warm Regards,

Ramesh K. Mittal
Chairperson, CAPEXIL

GST REFORM EFFORT HOLDS GREAT PROMISE

The Goods and Services Tax (GST) reforms introduced in September 2025 represent a landmark step in reshaping India's taxation system to better serve the aspirations of its youth. By simplifying tax structures, reducing rates across key industries, and addressing long-standing anomalies, these reforms are designed to create an enabling environment for entrepreneurship, job creation, and affordable living. Beyond reducing the financial burden on households and businesses, the reforms strengthen India's vision of inclusive growth, sustainability, and empowerment of the next generation.

The recent reforms, decided at the 56th GST Council meeting, consolidated India's multi-tier rate structure into a simplified system.

- **Previous rates:** The old structure had four main slabs: 5%, 12%, 18%, and 28%, along with special rates and cesses.
- **New two-slab system:** The new regime retains a merit rate of 5% for essential goods and a standard rate of 18% for most goods and services.
- **Special 40% slab:** A demerit rate of 40% has been introduced for luxury and "sin" goods, including tobacco products, aerated beverages, and high-end cars

The government has introduced a simplified GST structure with significant rate reductions across key sectors of trade and commerce. By lowering GST slabs to 5% on several goods and rationalising rates in transport and

allied sectors, the reforms aim to reduce costs for consumers, ease compliance for traders, and enhance competitiveness for Indian businesses.

Agro-based and eco-friendly wood substitutes see lower taxation, encouraging sustainable manufacturing and MSME competitiveness. GST reduced from 12% to 5% on rice husk board, glass fibre reinforced gypsum board, cement bonded particle board, jute particle board, bagasse board, sisal fibre board, etc. Sheets for veneering, bamboo flooring, casks, barrels, vats, tubs of wood are also included. The aim is to support MSMEs in wood manufacturing and promote eco-friendly alternatives.

The GST on Packing paper, cases, cartons, boxes (of corrugated paper or non-corrugated paper or paper boards) and paper pulp moulded trays has been reduced to 5%. This rationalisation will reduce the overall logistics and packaging costs, serving the dual purpose of making products cheaper for the customers and production cheaper for businesses. Provide relief to youth businesses and small manufacturers that are dependent on cost-effective packaging solutions.

GST on Commercial Goods Vehicles (Trucks, Delivery Vans, etc.) has been reduced from 28% to 18%. Trucks form the backbone of India's supply chain, carrying nearly 65%-70% of goods traffic. Lower GST will reduce the capital cost of trucks, which will directly decrease freight rates per tonne-km, especially benefitting India's

young entrepreneurs. Additionally, the reduction of GST on third-party insurance of goods carriages (from 12% to 5% with ITC) further complements these efforts. GST on cement has been reduced from 28% to 18%. Cement constitutes one of the largest input costs in construction, contributing 15-20% of total building costs and nearly 11% of overall construction expenses. The reduction in GST will substantially lower overall construction costs, making housing and infrastructure projects more affordable. Lower cement prices will directly benefit construction of houses under the Pradhan Mantri Awas Yojana (Urban and Grameen) and other public infrastructure initiatives. The cement industry is highly employment-intensive, spanning mining, logistics, manufacturing, and distribution. Increased demand due to lower prices will boost job creation for the youth across cement plants, ancillary industries, and logistics.

GST on marble and granite blocks have been reduced from 12% to 5%. India has a large natural stone sector, with states like Rajasthan, Gujarat, Karnataka, and Andhra Pradesh being major producers. Reduced GST will lower the costs of flooring, tiling, and interior finishing, directly benefiting young homebuyers and infrastructure projects. The GST cut will boost domestic competitiveness while reducing reliance on imported natural stones. The marble and granite industry provides employment to lakhs of workers, especially the youth, and the tax relief will help sustain jobs in extraction, processing, and related activities.

GST on job work for bricks cut from 12% to 5%, easing rural housing costs and supporting MSME running brickkilns.

The 2025 GST reforms mark a transformative chapter in India's journey toward inclusive economic growth and youth empowerment. By rationalising rates across diverse industries, the government has not only eased the cost of living but also fostered new opportunities for

start-ups, MSMEs, and job seekers. The reduction in taxation for essential goods, services, and emerging technologies underscores a forward-looking approach that combines affordability with competitiveness. These measures will stimulate domestic manufacturing, support traditional industries, and encourage innovation, while also improving public health, education, and mobility.

Collectively, the reforms reaffirm India's commitment to making taxation simpler, fairer, and more growth-oriented - ensuring that young citizens are at the heart of the nation's economic future.

The CAPEXIL has welcomed the landmark decisions of the GST Council aimed at easing liquidity challenges for exporters and streamlining refund processes.

GST RATES DECREASED FOR CAPEXIL PRODUCTS AT 4-DIGIT LEVEL			
HS Codes	Description	From	To
2516	Granite blocks	12%	5%
6802	Statues, statuettes, pedestals; high or low reliefs, crosses, figures of animals, bowls, vases, cups, cachou boxes, writing sets, ashtrays, paper weights, artificial fruit and foliage, etc.; other ornamental goods essentially of stone	12%	5%
25151210	Marble and travertine blocks	12%	5%
3002	Animal blood prepared for therapeutic, prophylactic or diagnostic uses; antisera and other blood fractions and modified immunological products, whether or not obtained by means of biotechnological processes; toxins, cultures of microorganisms (excluding yeasts) and similar products	12%	5%
3503	Gelatine (including gelatine in rectangular (including square) sheets, whether or not surface-worked or coloured) and gelatine derivatives; isinglass; other glues of animal origin, excluding casein glues of heading 3501	18%	5%
9602	Worked vegetable or mineral carving, articles thereof, articles of wax, of stearin, of natural gums or natural resins or of modelling pastes etc., (including articles of lac, shellac)	12%	5%
3001	Glands and other organs for organo-therapeutic uses, dried, whether or not powdered; extracts of glands or other organs or of their secretions for organo-therapeutic uses; heparin and its salts; other human or animal substances prepared for therapeutic or prophylactic uses, not elsewhere specified or included	12%	5%
9601	Worked ivory, bone, tortoise shell, horn, antlers, mother of pearl, and other animal carving material and articles of these materials, articles of coral (including articles obtained by moulding)	12%	5%
1603	Extracts and juices of meat, fish or crustaceans, molluscs or other aquatic invertebrates	12%	5%
1505	Wool grease and fatty substances derived therefrom (including lanolin)	12%	5%
40139049	Tube for tractor tyres	18%	5%
40117000	Tyre for tractors	18%	5%
3705	Photographic plates and films, exposed and developed, other than cinematographic film	12%	5%
4905	Maps and hydrographic or similar charts of all kinds, including atlases, wall maps, topographical plans and globes, printed	12%	0%
68159990	Stone art ware, stone inlay work	12%	5%
2523	Portland cement, aluminous cement, slag cement, super sulphate cement and similar hydraulic cements, whether or not coloured or in the form of clinkers	28%	18%
6909	Pots, jars and similar articles of a kind used for the conveyance and packing of goods of ceramic	12%	5%
6913	Handicraft-Statues and other ornamental articles	12%	5%

GST RATES DECREASED FOR CAPEXIL PRODUCTS AT 4-DIGIT LEVEL			
HS Codes	Description	From	To
6911	Tableware, kitchenware, other household articles and toilet articles, of porcelain or china	12%	5%
6912	Tableware, kitchenware, other household articles and toilet articles, other than of porcelain or china	12%	5%
9025	Thermometers for medical, surgical, dental or veterinary usage	18%	5%
701510	Glasses for corrective spectacles and flint buttons	12%	5%
70189010	Handicraft-Glass statues [other than those of crystal]	12%	5%
70200090	Handicraft-Glass art ware [incl. pots, jars, votive, cask, cake cover, tulip bottle, vase]	12%	5%
9001	Contact lenses; Spectacle lenses	12%	5%
9405	Hurricane lanterns, Kerosene lamp / pressure lantern, petromax, glass chimney, and parts thereof	12%	5%
36050010	All goods-safety matches	12%	5%
1518	Animal or microbial fats and animal or microbial oils and their fractions, boiled, oxidised, dehydrated, sulphurised, blown, polymerised by heat in vacuum or in inert gas or otherwise chemically modified, excluding those of heading 1516; inedible mixtures or preparations of animal, vegetable or microbial fats or oils or of fractions of different fats or oils of this chapter, not elsewhere specified or included	12%	5%
4817	Boxes, pouches, wallets and writing compendiums, of paper or paperboard, containing an assortment of paper stationery	12%	5%
4820	Exercise book, graph book, & laboratory note book and notebooks	12%	0%
9609	Pencils (including propelling or sliding pencils), crayons, pastels, drawing charcoals and tailor's chalk	12%	0%
4823	Paper pulp moulded trays	12%	5%
4819	Cartons, boxes and cases of: Corrugated paper or paper boards or, Non-corrugated paper or paper board	12%	5%
9504	laying cards, chess board, carom board and other board games, like ludo, etc. [other than Video game consoles and Machines]	12%	5%
4502	Natural cork, debacked or roughly squared, or in rectangular (including square) blocks, plates, sheets or strip (including sharp-edged blanks for corks or stoppers)	12%	5%
4503	Articles of natural cork such as Corks and Stoppers, Shuttlecock cork bottom	12%	5%
4504	Agglomerated cork (with or without a binding substance) and articles of agglomerated cork	12%	5%
4404	Hoopwood; split poles; piles, pickets and stakes of wood, pointed but not sawn lengthwise; wooden sticks, roughly trimmed but not turned, bent or otherwise worked	12%	5%
4406	Railway or tramway sleepers (cross-ties) of wood	12%	5%
4409	Bamboo flooring	12%	5%

HS Codes	Description	From	To
4414	Wooden frames for painting, photographs, mirrors etc	12%	5%
4415	Packing cases, boxes, crates, drums and similar packings, of wood; cable-drums of wood; pallets, box pallets and other load boards, of wood; pallet collars of wood	12%	5%
4416	Casks, barrels, vats, tubs and other coopers' products and parts thereof, of wood, including staves	12%	5%
4417	Tools, tool bodies, tool handles, broom or brush bodies and handles, of wood; boot or shoe lasts and trees, of wood	12%	5%
4418	Bamboo wood building joinery	12%	5%
4419	Tableware and Kitchenware of wood	12%	5%
4420	Wood marquetry and inlaid wood; caskets and cases for jewellery or cutlery, and similar articles, of wood; statuettes and other ornaments, of wood; wooden articles of furniture not falling in Chapter 94	12%	5%
4421	Other articles of wood; such as clothes hangers, Spools, cops, bobbins, sewing thread reels and the like of turned wood for various textile machinery, Match splints, Pencil slats, Parts of wood, namely oars, paddles and rudders for ships, boats and other similar floating structures, Parts of domestic decorative articles used as tableware and kitchenware [other than Wood paving blocks, articles of densified wood not elsewhere included or specified	12%	5%
4408	Sheets for veneering (including those obtained by slicing laminated wood), for plywood or for similar laminated wood and other wood, sawn lengthwise, sliced or peeled, whether or not planed, sanded, spliced or end-jointed, of a thickness not exceeding 6 mm [for match splints]	12%	5%
9403 / 9403 80	Furniture of bamboo, rattan and cane	12%	5%
4007	Latex Rubber Thread	12%	5%
8708 / 8708 10 10	Bumpers and parts thereof for tractors	18%	5%
8708 30 00	Brakes assembly and its parts thereof for tractors	18%	5%
4016	Erasers	5%	0%
4014	Nipples of feeding bottles	12%	5%
4015	Surgical rubber gloves or medical examination rubber gloves	12%	5%
9018	Instruments and appliances used in medical, surgical, dental or veterinary sciences, including scintigraphic apparatus, other electro-medical apparatus and sight-testing instruments	12%	5%

GST RATES INCREASED FOR CAPEXIL PRODUCTS AT 4-DIGIT LEVEL			
HS Codes	Description	From	To
2701	Coal; briquettes, ovoids and similar solid fuels manufactured from coal	5%	18%
2702	Lignite, whether or not agglomerated, excluding jet	5%	18%
4802	Uncoated paper and paperboard used for exercise book, graph book, laboratory notebook and notebooks	12%	18%
4804	Uncoated kraft paper and paperboard, in rolls or sheets, other than that of heading 4802 or 4803	12%	18%
4805	Other uncoated paper and paperboard, in rolls or sheets	12%	18%
4806	Greaseproof papers	12%	18%
4807	Composite paper and paperboard (made by sticking flat layers of paper or paperboard together with an adhesive), not surface-coated or impregnated, whether or not internally reinforced, in rolls or sheets	12%	18%
4808	Paper and paperboard, corrugated (with or without glued flat surface sheets), creped, crinkled, embossed or perforated, in rolls or sheets, other than paper of the kind described in heading 4803	12%	18%

INDIA-UK FTA TO BOOST CAPEXIL'S EXPORTS

On 6th May 2025, India and the United Kingdom signed a landmark Free Trade Agreement (FTA), described by the Government of India as “a historic and ambitious deal to boost jobs, exports, and national growth.” The agreement, which eliminates tariffs on 99% of Indian tariff lines, is expected to be a game-changer for Indian exporters, particularly for Capexil’s products.



The UK already ranks as the 4th largest market for CAPEXIL products, contributing 3% of CAPEXIL’s total exports in 2024-25. Exports to the UK touched US\$1010.65 million in 2024-25, recording a robust CAGR of 11.37% over the last five years

For April-August 2025 alone, exports have reached US\$ 357.30 Million, showing an impressive 13.4% growth compared to the same period in 2024. The major CAPEXIL products being exported to UK are Alumina Calcined, Ceramic Tiles, Natural Stone, Auto

Tyres, Wooden Furniture, Printed Books, Sandstone, Decorative Laminates, Aluminium Ingots, Suspension Shock Absorbers, and Pet Food. Import duty in UK is zero for many of the Capexil’s products.

HS Code	Panel	Indicative description of goods	Staging category*	Export to UK in 2024-25 (Value US\$ Million)
85	Ceramics and Allied Products	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles	A	2142.93
27	Bulk Minerals and Ores	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes	A	1320.56
30	Animal By Products	Pharmaceutical products	A	780.85
39	Paints, Printing Ink and Allied Products	Plastics and articles thereof	A	274.47
90	Ceramics and Allied Products	Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; parts and accessories thereof	A	244.5
42	Animal By Products	Articles of leather; saddlery and harness; travel goods, handbags and similar containers; articles of animal gut (other than silkworm gut)	A	220.17
8708	Rubber Products	Parts and accessories for tractors, motor vehicles for the transport of ten or more persons, motor cars and other motor vehicles principally designed for the transport of persons, motor vehicles for the transport of goods and special purpose motor vehicles of heading 8701 to 8705, n.es.	A	172.99
40	Auto Tyres and Tubes	Rubber and articles thereof	A	151.57
94	Glass and Glassware	Furniture; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings; luminaires and lighting fittings, not elsewhere specified or included; illuminated signs, illuminated nameplates and the like; prefabricated buildings	A	131.97
69	Ceramics and Allied Products	Ceramic products	A	110.79
32	Miscellaneous Products	Tanning or dyeing extracts; tannins and their derivatives; dyes, pigments and other colouring matter; paints and varnishes; putty and other mastics; inks	A	42.8

HS Code	Panel	Indicative description of goods	Staging category*	Export to UK in 2024-25 (Value US\$ Million)
49	Books, Publications and Printing	Printed books, newspapers, pictures and other products of the printing industry; manuscripts, typescripts and plans	A	34.86
74	Paints, Printing Ink and Allied Products	Copper and articles thereof	A	34.69
34	Paints, Printing Ink and Allied Products	Soap, organic surface-active agents, washing preparations, lubricating preparations, artificial waxes, prepared waxes, polishing or scouring preparations, candles and similar articles, modelling pastes, 'dental wax' and dental preparations with a basis of plaster	A	31.59
44	Miscellaneous Products	Wood and articles of wood; wood charcoal	A	24.33
70	Glass and Glassware	Glass and glassware	A	23.86
23	Animal By Products	Residues and waste from the food industries; prepared animal fodder	A	18.44
96	Animal By Products	Miscellaneous manufactured articles	A	15.77
35	Animal By Products	Albuminoidal substances; modified starches; glues; enzymes	A	5.18
36	Graphite, Explosives and Accessories	Explosives; pyrotechnic products; matches; pyrophoric alloys; certain combustible preparations	A	2.16
92	Plywood and Allied Products	Musical instruments; parts and accessories of such articles	A	1.33
41	Animal By Products	Raw hides and skins (other than fur skins) and leather	A	0.59
31	Miscellaneous Products	Fertilisers	A	0.31
45	Plywood and Allied Products	Cork and articles of cork	A	0.19
37	Books, Publications and Printing	Photographic or cinematographic goods	A	0.08

The India-UK FTA thus represents a new era of bilateral trade, offering CAPEXIL members enhanced opportunities for growth and stronger integration into global value chains. Key sectors in Capexil likely to benefit include Mineral products, Ceramic and Sanitary ware, Auto Tyres, Rubber Products, Miscellaneous Chemical Products and colouring products.

A landmark FTA described by the Government of India as “a historic and ambitious deal to boost jobs, exports, and national growth.”

The FTA could support job creation in India, promote technology transfer, investment, and innovation across labour-intensive sectors. The FTA is expected to boost Indian participation in IT, finance, and digital trade services through commitments on services and professional mobility.

***Please note that as per Schedule of Tariff Commitments of the United Kingdom:**

A customs duty on an originating good provided for in the items in staging category 'A' shall be eliminated on the date of entry into force of this Agreement.

CAPEXIL'S EXPORTS TO US MAY DROP BY 10-15% DUE TO HIKE IN TARIFF

Capexil's exports from India to the US are likely to fall by 30-40 per cent in the year 2025-26 due to the 50 per cent tariff imposed by the Donald Trump administration. The USA ranks as the No. 1 destination (accounts 15.62%) of India's chemical based allied exports. Capexil's exports to the USA increased from USD 4.21 billion in 2023-24 to USD 4.53 billion in 2024-25, registering a robust growth of 7.6%.

As per the provisional figure available with the Capexil, exports of Capexil's products to USA has reached USD 1897.81 million during April to August 2025 and showing a growth of 7.1%. The major products being exported to USA are Wooden Furniture, Cement products, New Pneumatic tyres, Granite products, Ceramic tiles, radial tyres, suspension shock absorbers, printed books, natural stone products and articles of glass and glassware.

The global imports of Capexil's products into USA has valued at USD 140.70 Billion approximately. China remains a strong competitor due to its economies of scale and dominant market share.

Adverse Impact of Tariff:

- US tariff to cast a shadow over Chemical based allied exports
- Unpredictable trade policy leading to uncertainty.
- Customers in the US are unwilling to bear the full tariff burden.
- Lower tariffs on other peer countries may lead to Indian exports being less price-competitive in the U.S. market.

- Many of the chemical based exporters are MSMEs who operate on thin margin, which hinders their capacity to absorb the additional tariff.
- On the other hand, India faces stiff competition from EU, ASEAN and North American countries for other chemical based allied products. Therefore, India is losing its market share in the chemical based allied products to the competition.
- Increased Imports: Rising imports could put pressure on domestic industries, reducing the overall export potential of India's chemical based allied sector.
- India's economic momentum may soften in the near term as elevated tariffs could potentially lead to reduced trade, cautious hiring and subdued investor sentiment.

On 2nd April 2025, the U.S. announced a set of reciprocal tariffs in response to a national emergency driven by a significant trade deficit. Shortly thereafter, a 90-day pause was introduced on their implementation. Since 7 July 2025, the U.S. has announced revised tariffs on over 90 countries, set to take effect on 7 August 2025. India was imposed with a 25 per cent tariff, while countries not specifically named in the announcement will face a 10 per cent tariff. On 6 August 2025, the U.S. levied an additional 25 per cent tariff on India, taking the total tariff to 50 per cent, due to continued imports of Russian oil.

The additional tariff came into effect from 27 August 2025.

Along with the blanket reciprocal tariffs imposed on several countries, the U.S. government announced the imposition of Section 232 tariffs on a range of goods, including steel, Aluminium, copper, automobiles and auto components, under the provisions of the Trade Expansion Act of 1962. The tariffs are positioned as long-term strategic instruments designed to safeguard critical domestic industries and national interests.

India and the U.S. have been actively engaged in trade negotiations aimed at advancing a bilateral trade agreement (BTA), with the first tranche initially expected to be finalized by September–October this year. However, despite several rounds of discussions, the negotiations remain ongoing, with key issues still being deliberated, which may impact the timeline for formalizing the agreement.

India's economy remains relatively insulated due to its low export dependency. While the U.S. is one of India's largest export destinations, its share in India's GDP is a modest 2 per cent, limiting the broader economic impact of the reciprocal tariffs. However, India, in response, is proactively implementing targeted reforms and policies to mitigate long-term risks arising from export concentration.

Shri Ramesh K Mittal, Chairperson, CAPEXIL & Shri R Veeramani, Vice Chairperson, CAPEXIL raised concerns over the US tariff and sought immediate government intervention, including renegotiations with the US or an immediate rollout of export incentives to minimize the impact on exporters.

CAPEXIL'S TOP 30 PRODUCTS EXPORTS TO USA DURING 2024-25			
<i>Values in USD Million</i>			
SI No	HS Code	ITC HS Description	Exports to USA 2024-25
1	94036000	OTHER WOODEN FURNITURE	318.22
2	68109990	OTHERS	284.41
3	40117000	NEW PNEUMATIC TYRES, OF RUBBER, OF A KIND USED ON AGRICULTURAL OR FORESTRY VEHICLES AND MACHINES	218.82
4	68101990	OTHERS	216.69
5	68022390	OTHERS	152.71
6	70109000	OTHR ARTCLES FOR CNVYNCE/PACKING OF GOODS	147.12
7	40118000	NEW PNEUMATIC TYRES, OF RUBBER, OF A KIND USED ON CONSTRUCTION, MINING OR INDUSTRIAL HANDLING VECHICLES AND MACHINES	142.39
8	69072100	CERAMIC FLAGS AND PAVING, HEARTH OR WALL TILES, OF A WATER ABSORPTION COEFFICIENT BY WEIGHT <= 0,5 % (EXCL. REFRACTORY, MOSAIC CUBES AND FINISHING CERAMICS)	128.52
9	40112010	RADIALS TYRES USED ON BUSES/LORRIES	117.58
10	87088000	SUSPENSION SHOCK ABSORBERS	105.61
11	49011010	PRINTED BOOKS	99.23
12	44219990	OTHER	98.57
13	48194000	OTHR SACKS & BAGS INCLUDNG CONES	93.13
14	68022190	OTHERS	82.91
15	70200090	OTHER ARTICLES OF GLSS NES	70.16
16	48201090	OTHERS	62.84
17	76011010	ALUMINIUM INGOTS-NOT ALLOYED	61.09
18	85451100	ELECTRODES OF A KIND USED FOR FURNACES	57.51
19	38021000	ACTIVATED CARBON	54.65
20	25111010	BARYTES LUMPS	53.95
21	38249900	OTHER	48.58
22	40169990	OTHERS ARTICLES OF VULCANISED RUBBER EXCL. MATS/GASKETS & OTHER INFLATABLE ARTICLES	45.39
23	40169100	FLOOR COVERINGS AND MATS	43.22
24	40101290	(CNVYR BLT/BLTNG)RENFRCD WTH TXTL MTRLs WHERE RUBR COMPD CONTENT MORE THAN 25% BY WEIGHT	40.93
25	70099200	OTHR GLASS MIRRORS, FRAMED	38.40
26	68101190	OTHER	37.66
27	40082190	OTHER FORM OF PLTS,SHTS,STRIPS OF NON-CELLULAR RUBR	36.87
28	44199090	OTHER	35.39
29	68029300	OTHER GRANITE	33.45
30	40103999	TRNSMSN BLT/BLTNG OTHER THAN FLAT BLT/PLY BLT WHERE RUBY COMPD MORE THAN 25% BY WT.	31.73

Data Source: DGCI&S

CAPEXIL NORTHERN REGION ORGANISES SEMINAR ON RBI COMPLIANCE AND DOCUMENTATION BURDEN

CAPEXIL Northern Region organized a seminar on “RBI Compliance and Documentation Burden: A Barrier to MSME Exporters in India” on 14th July 2025 at the India International Centre, New Delhi. The session aimed to foster dialogue between Reserve Bank of India (RBI) officials and CAPEXIL’s MSME exporters to address compliance, documentation, and procedural hurdles in exports.

Ms. Mansimar Bedi, Young Professional, CAPEXIL introduced the guest speakers—Shri Prashant K. Dayal, General Manager, RBI Mumbai, Shri Baljinder Singh, Assistant General Manager, RBI Mumbai, and Shri Rajdeep Prakash, Manager, RBI New Delhi.

In his inaugural remarks, Shri Ramesh K. Mittal, Chairperson, CAPEXIL, reaffirmed the council’s commitment to voicing members’ concerns. He emphasized the need for a single-window mechanism at RBI to resolve exporter issues and urged for a supportive regulatory environment for MSMEs.

Delivering the keynote, Shri Baljinder Singh, AGM, RBI Mumbai underlined the RBI’s efforts to streamline processes and support MSMEs.

Shri Prashant K. Dayal, GM, RBI who had joined the session virtually provided an in-depth presentation on RBI regulations, FEMA provisions, EDPMS/IDPMS platforms, reconciliation procedures, and ongoing digitization initiatives to reduce compliance burden.

A highly interactive Q&A session allowed exporters to share practical issues such as delays in

documentation, banking inefficiencies, and reconciliation challenges. RBI officials patiently addressed these queries, with Shri Rajdeep Prakash engaging one-on-one with members post-session.

Closing the seminar, Shri Pradeep Gupta, Chairman, Paper, Paper Board and Products Panel extended gratitude to all participants and encouraged ongoing collaboration. The event saw participation from around 50 exporter members nationwide and was widely appreciated for bridging industry–regulator dialogue.



In picture (from the left): Shri Ramesh K. Mittal, Chairperson, CAPEXIL, Shri Baljinder Singh, AGM, RBI, Shri Rajdeep Singh, Manager, RBI and Shri Pradeep Gupta, Chairman, Paper, Paper Board and Products, CAPEXIL



In picture: Shri Prashant K Dayal, General Manager, Mumbai delivering his keynote address online

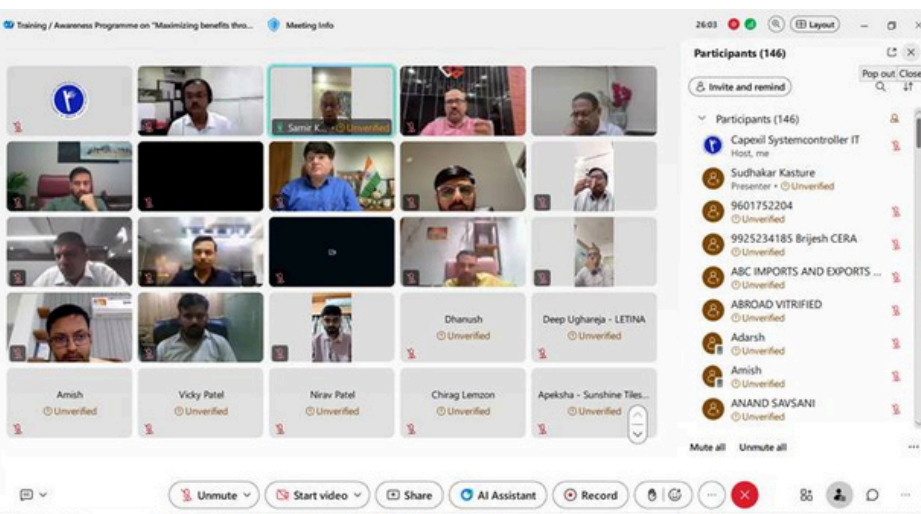


In picture: Participants of the seminar at a glance

CAPEXIL EASTERN REGION HOSTS HIGH-IMPACT VIRTUAL TRAINING ON FTAs TO EMPOWER INDIAN CERAMIC EXPORTERS

In a timely and strategic move to strengthen India's ceramic export potential, CAPEXIL's Ceramics & Allied Products Panel organized a Virtual Awareness cum Training Programme on "Maximizing benefits through best utilization of Trade Agreements / FTAs" on 29th July 2025. The session witnessed enthusiastic participation from over 300 exporters, officials, trade advisors, and association leaders from across India. Exports of Ceramic products have reached USD 2933.66 Million in 2024-25.

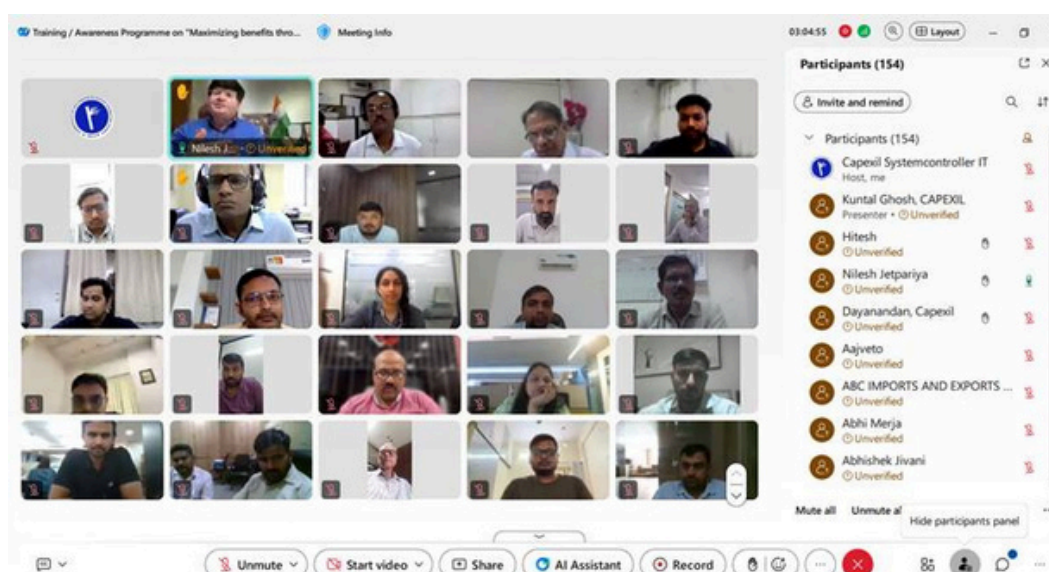
The program was inaugurated by Shri Samir Kumar Ghosh, Chairman – Ceramics & Allied Products Panel, CAPEXIL, who extended a warm welcome to the participants and emphasized the crucial role of Free Trade Agreements (FTAs) in reshaping India's export landscape, especially for the labour-intensive ceramic sector. The session's highlight was a deep-dive training delivered by Shri Sudhakar



Kasture, Founder and Mentor of EXIM Institute, a revered expert in international trade, customs regulations, WTO frameworks, and FTA compliance.

Shri Kasture demystified several complex elements of trade agreements and explained how exporters can maximize gains through correct understanding and usage of FTAs.

In his presentation, Shri Kasture has covered India's Regional Trade Agreements (RTAs)/Free Trade Agreements (FTAs) with various countries/regions namely, Japan, South Korea, countries of ASEAN region and countries of South Asian Association for Regional Cooperation (SAARC) Mauritius, United Arab Emirates, Australia, UK & EFTA TEPA.



BHARAT BUILDCON 2026: INTERNATIONAL EXHIBITION FOR BUILDING MATERIALS TO BE HELD FROM 29TH APRIL 2026

Bharat Buildcon 2026: International exhibition for building materials will be held from 29th April to 2nd May 2026 in New Delhi. This exhibition will witness more than 30,000 domestic visitors, 1000 international buyers from across 100 countries.

Addressing the Curtain Raiser of this event in the National Capital, Commerce and Industry Minister Piyush Goyal highlighted that this exhibition unites global buyers, domestic visitors and government procurement- all in one place.

He said that this event is an opportunity for the Indian Industries to exhibit their products on the global stage. Shri Piyush Goyal emphasized the government's commitment to supporting domestic industries while expanding export opportunities, highlighting Prime Minister Narendra Modi's vision of "Zero Defect, Zero Effect" and "Daam Kam, Dum Zyaada" to position Indian products as globally competitive.



In picture: Shri Ramesh K. Mittal, Chairperson, CAPEXIL delivering his welcome address during the curtain raiser event held on 29th August 2025

Shri Ramesh K. Mittal, Chairperson, CAPEXIL urged the industry leaders to join hands to make this event a world-class. Scheduled from April 29 to May 2, 2026, at Yashobhoomi Convention Centre, New Delhi, Bharat Buildcon is being positioned as India's flagship international platform for the building and construction materials industry.

With India's building and construction market valued at over USD 1 trillion and employing millions, the event will provide a one-stop platform to highlight India's capabilities across 37 allied sectors including cement, ceramics, tiles, sanitaryware, paints, hardware, electrical, and more.

Highlighting Prime Minister Narendra Modi's vision of "Zero Defect, Zero Effect" and "Daam Kam, Dum Zyaada" to position Indian products as globally competitive.



In picture: Shri Ramesh K. Mittal, Chairperson, CAPEXIL and Shri R. Veeramani, Vice Chairperson, CAPEXIL felicitating Hon'ble Commerce Minister Shri Piyush Goyal



In picture: Capexil's Chairperson, Managing Committee Members and officials with Bharat Buildcon team members

CAPEXIL SOUTHERN REGION ORGANISES PANEL MEETING-CUM-SEMINAR IN ASSOCIATION WITH DEPARTMENT OF CUSTOMS, ECGC AND RBI

Capexil Southern Region office conducted Miscellaneous Products Panel meeting-cum-Seminar in association with Department of Customs-Tuticorin, V.O.C. Port-Tuticorin, M/s. ECGC Ltd., and RBI at Bell Hotels (P) Ltd., Sivakasi, on 26th September 2025. A total of around 51 members participated the event. Mr. Binu Thomas, Joint Director, CAPEXIL welcomed the dignitaries and requested members to participate Council's meeting and take advantage of the event. Mr. A.M.S.G. Ashokan, M.L.A., of Sivakasi and Chairman for Miscellaneous Products Panel of CAPEXIL, addressed the gathering and discussed the Agenda points with panel members.

Smt. Ushadevi, IRS, Additional Commissioner of Customs, Tuticorin, gave presentation and addressed the gathering on "Export Benefits related to Minerals and Non-minerals". Mr. Charan Teja, Assistant General Manager, Foreign Exchange Department, RBI, Chennai, gave presentation and addressed the gathering on "Internationalization of INR".

Mr. Subhash Kumar Jha, Branch Manager, M/s. ECGC Ltd., Madurai, gave presentation and addressed the gathering on "Role of ECGC in Mitigation of Credit Risk". Mr. T. Ramesh, Sr. Deputy Traffic Manager, V.O. Chidambaranar Port Authority, Tuticorin, gave presentation and addressed the gathering on "Port Overview". Mr. L. Rajamannar, Deputy Director, CAPEXIL gave away the Vote of Thanks.



In picture: Shri Mr. A.M.S.G. Ashokan, Chairman-Miscellaneous Products Panel, CAPEXIL and MLA of Sivakasi addressing the Panel Meeting. On the dais from left to right Mr. Binu Thomas, Joint Director, CAPEXIL, Mr. Subhash Kumar Jha, Branch Manager, M/s. E.C.G.C. Ltd., Madurai, Mr. Charan Teja, Assistant General Manager, RBI, Chennai, Mrs. T. Usha Devi, Additional Commissioner, Tuticorin Customs and Mr. T. Ramesh, Sr. Deputy Traffic Manager, V.O. Chidambaranar Port Authority, Tuticorin.



In picture: Participants of the seminar at a glance

CAPEXIL CERAMICS PANEL ORGANISES AWARENESS PROGRAMME ON ANTI-DUMPING INVESTIGATION INITIATED BY THE VIETNAM AGAINST CERAMIC TILES ORIGINATING FROM INDIA

In light of the recent anti-dumping investigation initiated by the Socialist Republic of Vietnam against ceramic tiles originating from India, CAPEXIL's Ceramics and Allied Products Panel conducted a critical Awareness Program on August 23, 2025. The session was held virtually via Cisco Webex to ensure maximum reach across all regions and stakeholders. The objective of the session was to educate exporters and stakeholders on the legal and procedural framework of Vietnam's anti-dumping investigation, key dates and deadlines, documentation requirements, data submission format and accuracy, consequences of non-participation and strategic action points for Indian exporters.

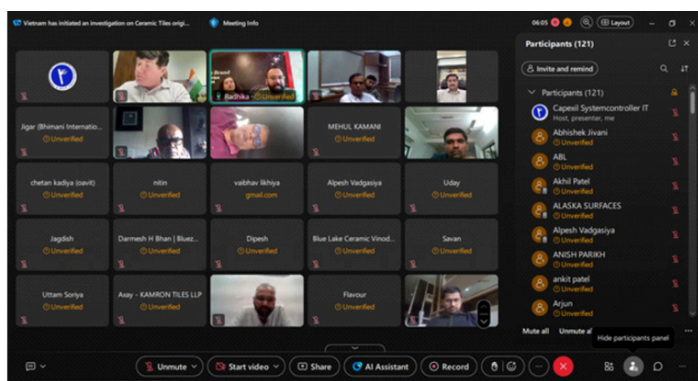
The session was inaugurated by Mr. Samir Kumar Ghosh, Chairman – Ceramics Panel, CAPEXIL, who emphasized the importance of exporter participation in trade remedy investigations. He emphasized that, "In previous case

-s, exporters who did not engage in the investigation process faced the highest possible duty margins. Hence, it is crucial for every exporter to understand and act promptly."

The session featured expert insights from SBA Consultants, renowned for their specialization in international trade and anti-dumping laws. Their team provided practical guidance on dossier submission, response formats, and how to handle on-site verification procedures by Vietnam's Trade Remedies Authority (PVTM).

Participants were also informed about the investigation timeline, the preliminary finding of dumping margins up to 45.30% on certain exporters, the imposition of temporary anti-dumping duties via Decision No. 2333/QD-BCT dated August 18, 2025, Affected HS Codes 6907.21.21 to 6907.21.94 and contact points and submission requirements to participate in the ongoing investigation. More than

200 exporters and industry participants joined the session, demonstrating the sector's strong intent to address the challenge collectively. Exporters were urged to act fast and coordinate with CAPEXIL and relevant consultants to ensure compliance and accurate representation. The session closed with a Q&A round where members raised queries related to procedural gaps, product classification, and data submission formats, which were answered comprehensively by the consulting team.



DGFT NOTIFICATIONS

AMENDMENT IN EXPORT POLICY OF ANIMAL BY-PRODUCTS

The Director General of Foreign Trade (DGFT), Department of Commerce & Industry, Government of India has issued Notification No. 29/2025-26 on 8th September 2025 informing that export policy of pet food products has been revised in line with specific recommendation of European Commission.

Notification is available in DGFT website:

<https://www.dgft.gov.in/CP/index.jsp>. As per Export Policy of India, it is now mandatory that raw material in the preparation of pet food products are subjected to post-mortem inspection and segregation to ensure the suitability of the raw material.

These inspections carried out by Veterinarians duly registered under Indian Veterinary Council Act, 1984 employed by the slaughtering unit and supervised by the designed veterinary authority of the state/Union Territories (UT) covers slaughterhouses licensed by APEDA and also municipal slaughter houses

To be published in the Gazette of India Extraordinary Part- II, Section-3, Sub-Section (II)

Government of India
Ministry of Commerce & Industry
Department of Commerce
Directorate General of Foreign Trade

Notification No. 29 / 2025-26
New Delhi, Dated: 08 September, 2025

Subject: Amendment in Export Policy of Animal By-Products- regarding.

S.O. (E): In exercise of powers conferred by Section 3 read with section 5 of Foreign Trade (Development & Regulation) Act, 1992, read with paragraph 1.02 and 2.01 of the Foreign Trade Policy, 2023, as amended from time to time, the Central Government hereby amends export policy for specific ITC (HS) codes under Chapter 23 of Schedule-II (Export Policy), ITC(HS) 2022, with immediate effect, as follows-


1. Policy condition 2 under Chapter 23 of the Schedule-II (Export Policy), ITC(HS) 2022 is inserted as follows –

Meat, Offal, Guts, Bladders, Stomach, Intestines, Pizzle, Bones, Horn, Hooves, Glands, Hides and other organs (Chapter 02, 05 & 41) used as raw material in the preparation of pet food products (not intended for human consumption) sourced from APEDA registered integrated abattoirs/Municipal Slaughterhouses which have been subjected to post-mortem inspection and segregation to ensure the suitability of the raw material for such purpose by the designated veterinary authority of the state where the meat processing plant is located shall issue the certificate on the basis of inspections carried out by Veterinarians duly registered under Indian Veterinary Council Act, 1984 employed by the slaughtering unit and supervised by the designed veterinary authority of the state/UT.

2. Export Policy of the following ITC(HS) Codes are amended accordingly:

ITC(HS) Codes & Description	Existing Export Policy Condition	Revised Export Policy Condition
23091000 --- Dog or cat food, put up for retail sale	Subject to Policy Condition 1 of this Chapter.	Subject to Policy Condition 1 and 2 of this Chapter.
23099010 --- Compounded Animal Feed		
23099020 --- Concentrates for compound animal feed		

Effect of this Notification: Export policy of certain Animal by-products has been revised in line with specific EU Regulations.


(Ajay Bhadoo)
Director General of Foreign Trade &
Addl. Secretary to the Government of India
E-mail: dgft@nic.in

[File No. 01/01/180/03/AM-19/EC/E- 42921]

DGFT NOTIFICATIONS

EXTENSION OF RODTEP SCHEME FOR DTA UNITS BEYOND 30-09-2025 AND APPLICABILITY TO DTA/AA/SEZ EXPORTS TILL 31ST MARCH 2026

The Government has extended the Remission of Duties and Taxes on Exported Products (RoDTEP) scheme for exporters until March 2026 through DGFT Notification No. 35/2025 dated 30th September 2025.

Government of India
Ministry of Commerce & Industry
Department of Commerce
Directorate General of Foreign Trade
Vaniya Bhawan, New Delhi

Notification No: 35 /2025
New Delhi, 30 September, 2025

Subject: Extension of RoDTEP Scheme for DTA Units beyond 30.09.2025 and Applicability to DTA/AA/SEZ/EOU Exports till 31.03.2026 – reg.


S.O.(E): In exercise of the powers conferred under Section 5 of the Foreign Trade (Development and Regulation) Act, 1992, as amended, read with Para 1.02 of the Foreign Trade Policy (FTP) 2023, the Central Government hereby notifies the extension of the *Remission of Duties and Taxes on Exported Products (RoDTEP) Scheme* beyond 30.09.2025. Accordingly, the RoDTEP Scheme shall remain in force and be applicable to exports made from Domestic Tariff Area (DTA) units, Advance Authorisation (AA) holders, Special Economic Zone (SEZ) units, and Export Oriented Units (EOUs) up to **31.03.2026**.

2. The existing RoDTEP rates, as notified, shall continue to apply for all export items. The operation of the scheme shall, however, remain subject to the budgetary framework provided under Para 4.54 of FTP 2023, so that the remissions during the financial year are managed within the approved allocation.

3. The list of eligible export items, along with the applicable rates, and per-unit value caps wherever applicable, is available in Appendix 4R (for DTA units) and Appendix 4RE (for AA/SEZ/EOU units) at the DGFT website (www.dgft.gov.in) under the link: "*Regulations > RoDTEP*".

Effect of this Notification: The RoDTEP Scheme stands extended and shall be applicable for eligible exports from DTA, AA, SEZ, and EOU units up to 31.03.2026.

This is issued with the approval of the Minister of Commerce and Industry.


(Ajay Bhadoo)
Director General of Foreign Trade
& Additional Secretary to the Government of India
E-mail: dgft@nic.in

CAPEXIL'S EXPORTS DURING APRIL-AUGUST 2025

As per the provisional figure available with the Capexil, exports of Capexil's products have reached US\$11130.32 million during April to August 2025 and showing a decline of -2.22% compared to April to August 2024. Out of 16 Panels of Capexil, 10 Panels are showing positive growth and other 6 panels are showing declining trend.

Exports of Bulk Minerals and Ores have continued to show declining trend (-28.84%) in April-August

2025 with a value of US\$ 1882.62 million. The decline is primarily due to lower shipments of Iron Ore and Aluminium Ingots – Not Alloyed. Iron Ore exports to China fell significantly owing to the country's economic slowdown, excess steel production, and reduced import appetite. Similarly, Aluminium Ingots exports witnessed subdued demand in South Korea, Japan, Vietnam, Turkey, and China.

The top market for Capexil's products in August 2025 were USA, China, UAE, Turkey, UK, South Korea, Germany, Nepal, Bangladesh and Vietnam.

Explosives, Epoxy resins, Ceramic tiles, Activated Carbon and New pneumatic tyres are showing significant growth during April to August 2025 period.

EXPORTS OF CAPEXIL'S PRODUCTS DURING APRIL TO AUGUST 2025			
VALUES IN US\$ MILLION			
Panel Name	Apr-Aug '24	Apr-Aug '25	% Change
Bulk Minerals and Ores	2636.05	1882.62	-28.58
Auto Tyres and Tubes	1256.71	1327.96	5.67
Ceramics and Allied Products	1211.61	1266.36	4.52
Paper, Paper Board and Products	1160.74	1156.71	-0.35
Rubber Products	863.76	928.02	7.44
Natural Stones and Products	747.07	815.99	9.23
Paints, Printing Ink and Allied Products	777.87	743.07	-4.47
Glass and Glassware	510.65	543.78	6.49
Plywood and Allied Products	496.13	492.67	-0.70
Graphite, Explosives and Accessories	275.14	489.45	77.89
Miscellaneous Products	384.96	434.27	12.81
Processed Minerals	374.09	381.80	2.06
Cement, Clinkers and Asbestos Cement	312.45	280.09	-10.36
Books, Publications and Printing	195.95	196.04	0.04
Animal By Products	138.88	150.66	8.48
Ossein and Gelatine	40.92	40.84	-0.20
Total	11383.01	11130.32	-2.22
Source: Provisional data			

SHRI RAMESH K. MITTAL GETS RE-ELECTED AS PRESIDENT OF THE FEDERATION OF INDIAN PUBLISHERS

CAPEXIL congratulates Shri Ramesh K. Mittal, Chairperson, CAPEXIL for being unanimously elected as the President of The Federation of Indian Publishers for a second time on 29th September, 2025. His re-election reflects the publishing community's continued trust in his leadership and his significant contributions towards the growth and global recognition of the Indian publishing industry.



UPCOMING DOMESTIC EXHIBITIONS

PRAGATISHEEL MAHARASHTRA 2025

“Pragatisheel Maharashtra 2025- Ek Unnat Rashtra Ki Or - Viksit Bharat 2047 – Jalgaon Expo 2025”, scheduled from November 3–5, 2025 at Jalgaon, Maharashtra. This expo is recommended by Ms. Smita Uday Wagh, Hon'ble Member of Parliament (Lok Sabha), Jalgaon Constituency, Maharashtra. The Expo is aligned with the Government of India's vision of “Viksit Bharat @2047”, aimed at building a developed and self-reliant India by its 100th year of independence. The event will focus on export promotion and ease of doing business, industrial development and foreign trade policies, agricultural and processed food exports, MSME empowerment and entrepreneurship, GI tagged products promotion, digital commerce, sustainability, and skill development & inclusive growth and Women-led Enterprises. For more information you may contact the Email id: friendzexhibitions@gmail.com | Tel: 91-8860319982 / 011-45141890

PAPEREX 2025

Paperex is an internationally renowned series of exhibitions and conferences focusing on Paper, Pulp and all Allied Industries. The event will be held from 3rd to 6th December 2025 at Yashobhoomi (IICC), Dwarka, New Delhi, India. It is the only comprehensive business platform serving the paper industry and over the years, this leading business event has become the perfect platform for showcasing the entire spectrum of products and services relating to the Paper and Allied Industries. The event will cater to the entire gamut of Paper & Allied industries at one business platform with collocated events. For further information you may contact the Email id: paperex@informa.com, Tel: +91 11-23317591 / Website: www.paperex-expo.com

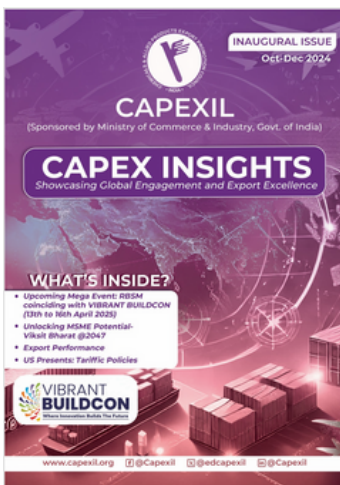
In picture: Lighting of lamp ceremony at IIFT, New Delhi beginning of the 5 day training on Export Promotion and International Trade Negotiations.

From Left, Mr C.M. Dayanandan, Director, CAPEXIL, Prof. R M Joshi, VC, IIFT, Prof. Vijaya Katti, and Prof. Rohit Mehtani



In picture: During the valedictory ceremony at IIFT 26th September 2025, Prof. Rohit Mehtani and Prof. Vijaya Katti, IIFT handing over the certificates to Mr C.M. Dayanandan, Director, CAPEXIL

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