



JSW Paints posts its first Operating Profits within 5 years of business launch

JSW Paints is India's youngest paints company
to turn profitable in the shortest span of time

*Records over Rs 2,000 crore gross revenues in FY24
Grows more than 10x industry growth*

Targets 2.5x topline growth to Rs 5,000 crore by FY26

**Ropes in former Unilever executive Ashish Rai as Chief Business
Officer to drive the next phase of decorative paints business growth**

MUMBAI - May 23, 2024: JSW Paints, India's leading environment-friendly paints company and part of the US\$ 24 billion JSW Group, posted its first full year operating profits at an EBITDA margin of more than 3% (approx. Rs 67 crores) for the fiscal year ended March 31, 2024. This makes JSW Paints the first and youngest Indian paints company to post operating profits in the shortest span of 5 years from its business launch. The company's gross revenues crossed the targeted Rs 2,000 crore milestone registering more than 10x industry growth rate. The scale-up in gross revenues was supported by a significant ramp-up in both Decorative Paints and Industrial Coatings businesses.

The current growth rate puts JSW Paints firmly on track to pursue its target of achieving Rs 5,000 crore within the next two years (i.e. by FY26). This will be supported by significant business transformation initiatives in the decorative paints segment. The company has appointed Mr Ashish Rai as Chief Business Officer – Decorative to lead the transformation & growth in its Decorative Paints Business. With over two decades of experience in global organizations like Unilever where he led Distributive Trade Transformation, Ashish will be leading the Decorative Paints Business at JSW Paints to continuously deliver profitable top line growth.



According to Mr Parth Jindal, Managing Director of JSW Paints, *“It has been an exciting and eventful five years for JSW Paints to achieve our guidance of being the youngest paints company to turn profitable in the shortest span of time. We are now determined to capitalize on the new opportunities as Indian consumers evolve their preferences towards purposeful living and environment-friendly products. As we navigate the next phase of growth in our manufacturing and marketing investments, I am happy to welcome Ashish Rai to transform and lead the next phase of growth in our decorative paints business.”*

JSW Paints remains committed to building its business with the youngest, most gender diverse, and dynamic team in the industry with an average working age of 29 years. **According to Mr. Sundaresan AS, Joint Managing Director & CEO of JSW Paints,** *“We are a young team and aspire to do things never done before. We are delighted that the difference we seek to make is well received, fueling our fast-paced growth. We promise to continue bringing world class products and services to the doorstep of our consumers and make their homes truly beautiful.”*

Mr Ashish Rai, Chief Business Officer - Decoratives at JSW Paints said, *“I am thrilled to join JSW Paints at a pivotal juncture where the business is clearly ready to accelerate its growth momentum. The Decorative Paints category is closely tied to the joy Indian consumers feel in transforming their homes. The next phase of growth in our decorative paints business is supported by strong tailwinds of digital advancements, elevated consumer aspirations and our own commitment to exceed the ordinary by offering innovative and environment-friendly products that will delight our consumers.”*

The rapid topline growth recorded by JSW Paints has been driven through thoughtful disruptions and innovations it has offered to its consumers across India.

- JSW Paints remains the only company in India which offers the unique “Any Colour One Price” in Indian paints market.
- The luxury interior emulsion Halo is the Best Paint of India as has been tested against comparable offerings.
- JSW Paints waterproofing range iBlok is the surest way to waterproof homes. The company is scaling marketing support with a new advertising campaign it recently launched across the country.
- Aquaglo – the water-based enamel – continues to delight consumers as the only non-smelly paint for wood & metal at home.
- JSW Paints has launched Opera range of luxury wood finishes that are Made in India to take on imported Italian wood finishes.
- In Industrial coatings JSW Paints is leader in Coil Coatings and is expanding its offering to other segments like protective, pipe, windmill, floor and general industrial coatings.



About JSW Paints: JSW Paints, India's environment-friendly paints company and part of the diversified US\$ 24 billion JSW Group. As one of India's leading business houses, JSW Group, in addition to paints also has other business interests in sectors such as steel, energy, maritime infrastructure, defence, B2B ecommerce, realty, cement, sports and venture capital. Launched in May 2019, JSW Paints aims to inspire consumers to Think Beautiful as beautiful thoughts make the world beautiful. It extends "Think beautiful" to every aspect of the way the Company conducts its business, right from offering environmental-friendly portfolio of water-based paints to its thoughtful disruption of "Any Colour One Price" aimed at bringing pricing transparency to paints. The JSW Paints Buddy is another such initiative wherein consumers are offered personal attention & assistance in colour and product selection. The company currently has two manufacturing units, an Industrial Coatings facility at Vasind in Maharashtra and Decorative Paints facility at Vijayanagar in Karnataka with a combined capacity of 150,000KL per annum. Within a short span of time, it has already become the largest Industrial Coil Coatings company in India. JSW Paints is endorsed by well-known Bollywood actors Ayushmann Khurrana and Alia Bhatt.

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