



JSW Paints continues exponential growth as India's fastest growing paints company.

Will cross INR 2,000 crore in revenue by March 2024

Records 5x of Industry Growth in the 5th Year of Business

1. Doubles revenue from INR 1000 crore to INR 2000 crore in 15 months.
2. Achieves robust growth across both Decorative & Industrial segments.
3. Adds high quality Retailers across India to deepen market penetration.

MUMBAI - January 29, 2024: JSW Paints, India's leading environment-friendly paints company and part of US\$ 23 billion JSW Group has recorded a 5x higher than industry growth in business since its launch 5 years ago. After crossing INR 1,000 crore in FY22, JSW Paints has now hit a INR 2,000 run-rate within 15 months. The company is on track to close FY24 with a turnover higher than INR 2,000 crore. The company is confident of achieving its next INR 1,000 crore of revenue in an even shorter time period, having already crossed the INR 1,500 crore mark within 9 months in the current fiscal. These milestones place JSW Paints in a unique position and sets the company up well to move from its current spot of being the 6th largest paints player in the country to becoming one among the largest 4 players within the next few years.

Commenting on its business growth Mr Parth Jindal, Managing Director of JSW Paints said, *"Our pioneering efforts to build a strong holistic water-based paints portfolio has placed us in a commanding position to service the fast-evolving preferences of Indian consumers. It's a moment of great pride that JSW Group's first true consumer-facing business has been so well received across the country enabling us to cross the Rs 2,000 crore revenue so quickly from when we entered the market. We are committed to our vision of building JSW Paints as the leading paints company of the future that will continuously set new trends in the industry. Our core strategy of continuous innovation and wide-ranging disruptions are delivering promising results."*

During the current fiscal, JSW Paints enhanced its market presence across India to achieve a market scale and coverage of greater than 60% in paint selling towns. Further, it continues to increase its retailer network with the addition of more than 2,000 retailers every year. The growth in this network has been due to better market penetration in new clusters across existing large cities, nationwide. The company continues to launch new products to complement its 'Simple-Swift-Sure' range. Over the recent past, it brought in more than 20 new products across markets, with new brand launches currently contributing over 15% of gross revenues. The company continues to focus on selling a wide range of interior, exterior wall, wood & metal finishes as well as waterproofing products & surface preparation and treatment related ancillaries. JSW Paints is also growing its presence in the institutional



segment and building deep relationships with the communities of architects and interior decorators. The company is on track to turn profitable this fiscal ending March 31, 2024, a significant achievement within just five years of it commencing business operations.

According to Mr AS Sundaresan, Joint Managing Director & CEO of JSW Paints, *“Our promise to offer the best quality in every product segment has been much appreciated. We will continue to bring in transparency with our thoughtful disruptions like ‘Any Colour One Price’. Our efforts will continue to empower the consumers to be more involved and make an informed choice. We are confident that they will continue to discover that JSW Paints offers the very best, as over a million happy households have already experienced this year.”*

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. It has built also vibrant stakeholder engagement & loyalty programs like the Galaxy Stellar Club for Retailers and Star Partner program for Contractors.

About JSW Paints: JSW Paints, India’s environment-friendly paints company and part of the diversified US\$ 23 billion JSW Group. JSW Group is India’s leading business group with interests in sectors such as steel, energy, infrastructure, 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 Khurana and Alia Bhatt.

For Further Information Please Contact:

JSW Group Corporate Communications

Frederick Castro
Mobile: +91 99206 65176
Email: frederick.castro@jsw.in

Ishani Singh
Mobile: +91 9889001091
Email: Ishani.singh@jsw.in