

Paints



Interior Paints • Exterior Paints • Enamel Paints
Waterproofing Solutions • Wood Finishes
• Wallpaper • Designer Finishes

1,096 MLPA
Existing capacity

176/1,250+
Products/SKUs launched

6,600+/137
Towns covered/Depots



“Birla Opus has become the #3 decorative brand in India as per FY 2024-25 exit run rate, within 6 months of pan-India operations. We have made significant strides by launching 5 out of 6 plants with a capacity of the 1,096 MLPA out of total planned capacity of 1,332 MLPA, which is already available for commercial production. With the sixth plant expected to be commissioned in H1FY26, Birla Opus will have ~24% of the organised industry capacity. In the medium term, we remain committed to delivering sales revenue closer to our capacity share.”

Himanshu Kapania
Managing Director
and Business Head



Mr. Rakshit Hargave
Chief Executive Officer



Mr. Ajith Kumar
Chief Operating Officer



Inderpreet Singh
Head – Marketing



Ashish Jajoo
Head – Sales



Shantilal Dugar
Chief Financial Officer



Gautam Sinha
Chief Human Resources Officer

Business Overview

Birla Opus announced its commercial production on 30th April 2024. At the launch event in Panipat plant, Aditya Birla Group Chairman Shri Kumar Mangalam Birla unveiled the business strategy through a comprehensive 5D framework – “Design, Develop, Distribute, Disrupt, Delight” to meet the needs of all stakeholders. The business has delivered an exceptional performance in the first year and is preparing itself to become a significant player and create a difference in decorative paints.

Birla Opus continues to believe that market share recalibration, industry capacity expansion and increased brand awareness could enable the industry to grow in double digits, led by infrastructure development and rising consumer aspirations.

Competitive Strengths



Manufacturing prowess



Pan-India distribution and reach



Wide and superior product range



Competitive pricing with unmatched quality



Industry-leading warranty protection



Cutting-edge R&D

Operating Context

Housing Demand and Urbanisation

India’s Decorative Paints industry is valued at over ₹72,000 crore, with the organised segment comprising nearly 75%. The industry is estimated to grow at a CAGR of >10% over the next decade. India’s real estate sector demonstrated robust growth across residential, commercial, and alternative asset classes, driven by urban migration, infrastructure investments, and evolving consumer preferences. Government initiatives, including the Pradhan Mantri Awas Yojana Urban 2.0, aim to address housing demands for urban poor and middle-class families, further stimulating the sector.

Growing Aspirations and Premiumisation

Consumers are shifting toward premium, performance-oriented paints. Demand for aesthetic finishes and guided services is rising. While traditional dealers dominate, digital platforms, modern retail, and painter-led influence are reshaping how paints are discovered and purchased. India’s per capita paint consumption at 3.5 kg remains well below the global average of approximately 10 kg per capita, indicating substantial headroom for further market penetration and long-term expansion opportunities. Evolving consumer preferences have led to shorter repainting cycles, as people increasingly prioritise aesthetics and choose to refresh their spaces regularly, even if the existing paint remains intact. This is likely to further fuel demand for decorative paints.

Capacity Expansion to Meet Decadal Demand

During the current financial year, the Indian Decorative Paints industry recorded its highest-ever capacity additions, with the organised sector expanding by ~40% YoY. An additional ~25% capacity is expected to be added over the next three years. The industry is also undergoing consolidation through mergers and acquisitions, which are likely to reshape the competitive landscape. Meanwhile, aggressive pricing strategies and a push for low-end products by incumbents have contributed to subdued growth rates. However, given the structural demand expected over the next decade, Birla Opus remains confident that market share realignment, capacity expansion, and rising brand awareness will support a return to double-digit growth, driven by infrastructure development and evolving consumer aspirations.

Birla Opus One Timeless Beauty – Sandstone



Birla Opus One Timeless Beauty – Metallic Moon



Strategic Focus Areas



Design Widest Range of Superior Quality Products

Birla Opus is offering the entire range of decorative paints in the industry, with 176 products and 1,250+ SKUs across water-based paints, enamel paints, wood finishes, waterproofing, distemper and wallpapers etc. The products cater to various consumer segments - economy, premium, luxury, designer finishes and institutional clients. This is the fastest launch of such a wide range of decorative paints product within the first year of operations by any paint player globally.

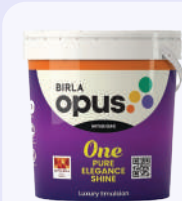

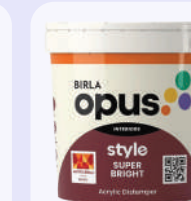

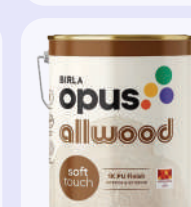
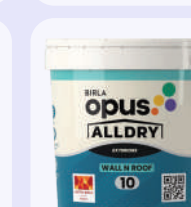
The primary reason that Birla Opus has been able to deliver several innovative and path-breaking products in the water-based paints is due to pioneering development of inhouse emulsions with molecular structure that exploits high performance outcomes such as multi-stain resistance, spotless finish, scuff & mar resistance and better cleanability. Similarly, in the solvent-based paint category, Birla Opus has developed inhouse resins with exquisite designer molecules for corrosion resistance coatings and tailor-made molecular structure for high-end applications. This macro molecular architecture imparts better durability and mechanical-chemical resistance, faster drying and superior gloss.

This innovative chemistry has its roots in Birla Opus’ state-of-the-art R&D centre in Taloja, near Mumbai. In 2021, the Company assembled an elite team of over 120 seasoned scientists and chemical technologists. This hub of innovation, equipped with a comprehensive pilot plant, has been the birthplace of the expansive range of high-quality products. Unique polymer synthesis process innovation and hybrid composite polymer design through inorganic modification have helped Birla Opus create outstanding dirt resistance, crack bridge-ability, film integrity, excellent durability, high scrub, highest whiteness and substrate adhesion.

The products have undergone multiple tests for different product features and a third party has certified that Birla Opus products have differentiated features over leading competition products. Birla Opus products have been certified by NABL-accredited GVM Test House and Research Centre Limited.

9 out of 10 painting contractors recommend Birla Opus for its superior product quality*

98% Products Ranked #1*

 <p>#1 in Lab tests on Scuff resistance</p> <p>Interiors - One Pure Elegance</p>	 <p>#1 in Lab tests on Dust pick up resistance and Algal resistance</p> <p>Exterior - Calista Neo Star</p>	 <p>Superior Whiteness and Brightness compared to competition in Lab tests</p> <p>Distemper - Style Super Bright</p>
 <p>#1 by Painters on Opacity and Coverage</p> <p>Enamels - Sparkle Gloss Enamel</p>	 <p>#1 by Painters on Superior Gloss</p> <p>Wood Finish - Allwood Soft Touch</p>	 <p>10-20% better Crack bridging and Film elongation compared to competition in Lab tests</p> <p>Water Proofing - Wall N Roof 10</p>

*As per third-party survey; *As per third-party assessment based on pan-India study with over 500 painters across 10+ cities

Management Discussion and Analysis



Develop Manufacturing Prowess

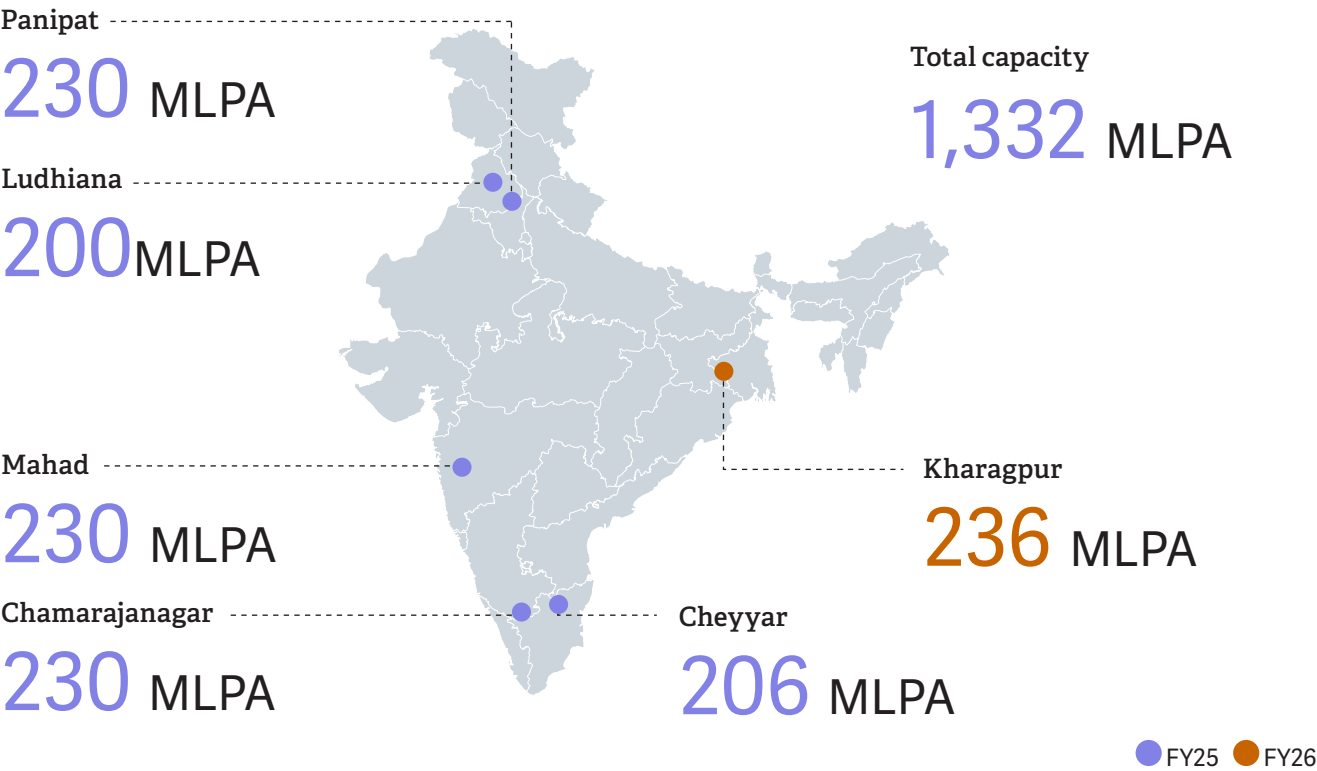
Birla Opus has six strategically located, integrated, and global scale manufacturing plants with high level of automation and total commercial production capacity of 1,332 MLPA (million litres per annum), making it the second largest Indian decorative player by installed capacity. As on 31st March 2025, commercial production commenced at five locations namely Ludhiana (Punjab), Panipat (Haryana), Cheyyar (Tamil Nadu), Chamarajanagar (Karnataka) and Mahad (Maharashtra) with total installed capacity of 1,096 MLPA. The project work at Kharagpur (West Bengal) is progressing well and trial production run is expected to start in H1FY26. Birla Opus has its own wallpaper manufacturing facility to cater to the demands of Indian consumers.

Birla Opus is amongst the few players in India with fully backward integrated plants producing its own emulsions and resin products. The business has manufacturing capacity of over 375 MLPA of emulsion and 90 MLPA of resins from its plants that are capable of taking care

of their own needs and surplus for the Indian market. Sustainability is inherently integrated into the design of Birla Paint Manufacturing Facility. Birla Opus has installed and commenced the operations with Zero Liquid Discharge Systems (ZLDS), with close to ~24,000 KL being recycled back into the process.

Birla Opus has adopted an Industry 4.0 IoT-driven approach for end-to-end factory automation. This includes advanced infrastructure such as an automated storage and retrieval system (ASRS) for packing materials (PM), seamless PM transfer to fully automated, high-speed, and high-precision packing lines via an electro monorail system, as well as the use of de-nesters, de-palletisers, and automated guided vehicles (AGVs). This is followed by robotic palletisation of finished goods (FG) and transfer of FG to FG ASRS through sortation transfer vehicle and dispatch of FG through the same system based on dynamic delivery requirement. This high level of factory automation is governed through MES and EWM system.

Birla Opus Manufacturing Locations



Delight Consumer Engagement and Brand Love

The 'Make Life Beautiful' campaign, launched in June 2024, marked a defining moment for Birla Opus Paints. This was the first thematic communication, and it beautifully embodied the brand philosophy, encapsulated by the tagline 'Make Life Beautiful'. Birla Opus reached a large Indian audience through the World Cup, and by mid-July, the Out-Of-Home (OOH) presence spanned 189 cities across the nation, reaching over 1.6 lakh trade partners, including dealers, contractors, and AID members, digitally.

Following the memorable 'Duniya Ko Rang Do' launch campaign, Birla Opus rolled out its second advertising campaign, 'Naye Zamane Ka Naya Paint', highlighting innovative features such as scuff resistance, advanced dirt pickup technology, high coverage, a 10% extra paint promotion, and warranties of up to 16 years across the entire product range. The campaign not only generated significant brand awareness but also successfully encouraged trials, particularly during the festive season. Resonating with customers across diverse touchpoints, brand Birla Opus has established itself as a paint brand of choice for today's discerning customers. In addition to the television media, digital media campaigns on YouTube

and other social media platforms have been launched and greatly appreciated by consumers. Birla Opus has built record brand awareness through 360-degree integrated campaigns with consistent presence on air from June 2024 onwards. Birla Opus bagged 5 EMVIES award in different categories for its innovative and integrated media campaign and ranked overall 6th brand in terms of best client of the year 2025.

Birla Opus has got excellent product and applicability feedback about quality and services across the entire product range from consumers, dealers, franchisees, contractors, painters, architects, and interior designers. For consumers to experience this, Birla Opus has taken on itself the responsibility to transform the decorative paints retailing industry by building its own experience stores (known as Birla Opus Paint Studio) in the metros and franchising mid-sized stores across India called Birla Opus Paint Gallery. Birla Opus has built retail footprint across 300+ towns, company-owned Paint Studios in 11 major cities, creating flagship experience centres. This network is critical to build brand salience and drive both throughput and premium products sale.

Launch Thematic

Product Superiority

Holi Festive Film



Distribute Pan-India Reach

In FY 2024-25, Birla Opus reached a broad spectrum of dealers, building a large distribution set up across 6,600+ towns in less than 12 months. These towns cover 100% of the urban population and serve as feeder hubs for surrounding rural areas. Birla Opus also established a pan-India sales depot network of 137 depots by March 2025. This enables it to serve dealers nationwide, with delivery within 4 hours in depot towns and next-day delivery in upcountry towns. All these depots are equipped with the latest warehouse automation technology. The Birla Opus tinting machine has achieved great acceptance both due to its smaller size and the proprietary easy-to-use software and tablet. Most of the Birla Opus dealers have installed the new-age compact tinting machines which has 40% reduced footprint, enabling easier colour adoption and delivery to consumers. These tinting machines are connected on a real-time basis with the business enabling data analytics and support for secondary sales. Birla Opus has the fastest distribution network reach established in first year of operations.



Winning Dealers and Contractors & their families at Birla Opus event

Birla Opus offers an exclusive product range under the 'Birla Opus Prime' brand, tailored for institutional and project sales. A dedicated Institutional Projects team focuses on key segments such as builders, co-operative housing societies (CHS), government, education, commercial spaces, factories, hospitality, healthcare, and religious institutions. In the past year, Birla Opus commenced work at over 10,000 sites across 650+ towns.



Disrupt Partnering with Influencers

Birla Opus offers a democratised loyalty programme, Signature Club, inviting all dealers to join within the first three years of operations. Dealers earn points based on the revenue they generate, and the programme has already received strong participation from across metros, large cities, and even mid- and small-town dealers in its first year. Complementing this, the UDAAN painter partnership programme has actively engaged lakhs of contractors and painters registered with the business through 'Birla Opus ID', an exclusive, user-friendly mobile app designed for seamless interaction. In a pioneering industry move, Birla Opus has also implemented a QR-based system on paint cans, enabling end-to-end traceability from production to application. This ensures authenticity, prevents counterfeiting, and allows for batch-level traceability in the event of a customer complaint, marking the first digital tracking system of its kind in the sector to assure customers of product quality and integrity.

Complementing the dealer-led services, Birla Opus has launched Paint Craft, an exclusive company-operated painting service. This initiative guarantees the highest quality of service, delivered by fully trained and certified professionals. A dedicated Design Partnership Team brings to the market a comprehensive range of services (both physical and digital) that will help the AID community tackle the challenges they face in the world of surface coatings. Birla Opus has a holistic programme, Birla Opus Creative Connect, which creates awareness and mindshare for Opus. The team has reached 60+ cities and connected with thousands of designer firms.



Operating and Financial Performance

Birla Opus spent capex of ₹2,288 crore during FY 2024-25 and cumulatively ₹9,352 crore in FY 2024-25, accounting for ~94% of the total project outlay. Our pan-India dealer and franchise onboarding remains on track, with 137 depots already operational across India, creating the second biggest depot network in the industry, supporting quick serviceability to dealers.

Capex Spend (₹ crore)



Outlook

FY 2025-26 will be a defining year for Birla Opus, with the Kharagpur plant becoming fully operational in H1. This will unlock major efficiencies in logistics and operations, enhancing our ability to meet market demand swiftly. Birla Opus will command ~24% of the organised decorative paints industry capacity at 1,332 MLPA, positioning it to achieve double-digit market share, aligned with our scale. We plan to expand our distribution to over 9,000 towns, with franchised retail stores set to more than double. On the brand front, exciting campaigns and innovative, industry-first offerings are in the pipeline. Buoyed by strong momentum in FY 2024-25, we are on track to achieve our ₹10,000 crore revenue target within three years of full-scale operations, solidifying our role as a key force shaping the future of the Indian Decorative Paints industry.

