

Date: September 09, 2024

To, National Stock Exchange of India Limited ("NSE") Listing Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai – 400051	To, BSE Limited ("BSE") Listing Department Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
NSE Scrip Symbol: AWFIS	BSE Scrip Code: 544181
ISIN: INE108V01019	ISIN: INE108V01019

**SUBJECT: Press Release- Awfis enters into a Business Transfer Agreement with SMS Integrated Facility Services Private Limited**

Dear Sir/Ma'am,

Please find enclosed a copy of press release dated September 09, 2024 titled '**Awfis enters into a Business Transfer Agreement with SMS Integrated Facility Services Private Limited**'

The contents of the press release give full details.

We request you to kindly take this on your record and suitably disseminate it to all concerned.

**Thanking You,**

**For Awfis Space Solutions Limited**



**Amit Kumar**  
**Company Secretary and Compliance Officer**  
**M. No. A31237**

**Address: C-28 and 29 Kissan Bhawan, Qutub Institutional Area New Delhi 110016**

**Corporate and Regd. Office**

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## **Awfis enters into a Business Transfer Agreement with SMS Integrated Facility Services Private Limited**

**Mumbai, September 9<sup>th</sup>, 2024:** Awfis Space Solutions Limited (Awfis), India's leading flexible workspace solutions company announced that it has entered into a Business Transfer Agreement with SMS Integrated Facility Services Private Limited ("SMS"), for the divestiture of its Facility Management division – Awfis Care for a sale consideration of Rs. 27.5 Crores. Maple Capital Advisors was the sole advisor to Awfis for this transaction which is expected to be completed within 120 days.

SMS Integrated Facility Services (SMS IFS) Private Limited, a Samara Capital company, is one of India's leading pan-India integrated facilities management firms. It manages over 5,000 sites for more than 500 clients across India's Tier 1, Tier 2, and Tier 3 cities and employs a workforce of more than 21,000. It provides a wide range of integrated facilities management services, including soft services, technical and managed services, and sustainability consulting. Singhania & Co. acted as the legal counsel to Awfis on this transaction.

Awfis will benefit from the expertise of a specialized player like SMS with their distinctive capabilities in people management, digital operations, and facility cost optimisation, while maintaining the highest standards of compliance and governance. This move will reduce Awfis's administrative overheads, compliance requirements, and enhance operational efficiencies.

Additionally, the transaction will be cash flow accretive, freeing up working capital leading to improvement of the working capital cycle. This increased liquidity will provide the company with additional financial flexibility to invest in growth and expansion. Awfis also anticipates a positive impact on its ROCE, optimizing the use of capital to generate higher and long-lasting returns for its shareholders.

**Amit Ramani, Managing Director and Chairman, Awfis Space Solutions,** said *"We are pleased to announce the strategic divestiture of our Facility Management business to SMS Integrated Facility Services, a company recognized for its technology-driven capabilities. By partnering with a specialist like SMS, we can effectively allocate our capital and*

*management resources toward key priorities, such as strengthening our position in the flexible workspace market, expanding our network, and driving innovation in customer experience and technology integration. This divestiture reinforces our commitment to creating value for our stakeholders by delivering strong financial performance, operational excellence, and exceptional service to our clients."*

### **About Awfis Space Solutions Limited**

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Awfis Space Solutions Ltd. ('Awfis') is the leading flexible workspace solutions company in India offering a network of flexible spaces, where small and large corporates can seamlessly book and utilize workspaces tailored to their requirements. Within their suite of flexible workspace solutions, they offer Flex Space Solutions which includes Coworking and Customized managed offices, Mobility Solutions and Awfis Transform (Design & Build). Their integrated platform strategy addresses modern workspace requirements by backward integration with Awfis Transform, providing design and build services. For more information: Please log on to [www.awfis.com](http://www.awfis.com). In addition, connect with us on [Facebook](#), [Instagram](#) and [LinkedIn](#).

### **Safe Harbor Statement**

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Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

**For more information, please contact**

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