

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: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Outcome of the Board meeting held on September 09, 2024

Pursuant to Regulation 30 of the Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 [‘the Listing Regulations’], we wish to inform you that the Board of Directors of the Company, at their meeting held on September 09, 2024, has inter alia considered and approved the execution of the Business Transfer Agreement ('BTA') with SMS Integrated Facility Services Private Limited ('SMS'), for the divestiture of its Facility Management division - 'Awfis Care' for a total consideration of INR 27.50 Crore.

The Board Meeting commenced at 04:20 P.M and concluded at 04:30 P.M.

The disclosure in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 13, 2023 bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, is enclosed herewith as **Annexure I**.

This may also be taken as a Price Sensitive Information under SEBI PIT Regulations.

You are requested to kindly take the above information on record.

Thanking You,

For Awfis Space Solutions Limited



Amit Kumar

Company Secretary and Compliance Officer

M. No. A31237

Add: C-28 and 29 Kissan Bhawan Qutub Institutional Area New Delhi 110016

Encl: a/a

Corporate and Regd. Office

Awfis Space Solutions Limited

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CIN: L74999DL2014PLC274236

Annexure-I

Information as required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023:

Sr. No.	Particulars	Details
1.	the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year (as at 31-03-2024 on consolidated basis)	Amount and percentage of the revenue: INR 239.40 million and 2.82% total revenue of the Company. Net Facility Management division Assets: INR 1.60 million.
2.	date on which the agreement for sale has been entered into	The Business Transfer Agreement (the "BTA") for transfer of facility management services division namely, 'Awfis Care' by Company to SMS Integrated Facility Services Private Limited ('SMS') will be signed after the Board Meeting on same day. The aforementioned transaction shall be subject to the satisfactory completion of the respective conditions subsequent by the parties as to be mentioned in the BTA.
3.	the expected date of completion of sale/disposal	Subject to satisfactory completion of the conditions subsequent by the parties and in accordance with the other provisions of BTA, the transaction will be completed within 120 days of execution of BTA
4	consideration received from such sale/disposal	Total Consideration to be received is INR 27,50,00,000 (Indian Rupees Twenty-Seven Crores and Fifty Lakhs only)
5	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	SMS Integrated Facility Services Private Limited, a company incorporated under the laws of India, and having its registered office at Fair Mount, Unit No. 2201 & 2202, Plot No. 4, 5, 6, Sector 17, Sanpada, Navi Mumbai - 400 705. The said company does not belong to the promoter/ promoter group/group companies.
6	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length	No
7	whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation	Regulation 37 A is not applicable as the division under disposal i.e. 'Awfis Care' does not fall in the definition of an undertaking as per section 180 (1)(a) of the Companies Act,2013.



	37A of LODR Regulations	
8	additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	As the Facility Management division – ‘Awfis Care’ is being sold on a slump sale basis, the necessary disclosure as required under the above referred SEBI circular with respect to the said business is provided under Annexure A.

Annexure – A

Sr. No.	Particulars	Details
1.	Name of the entity(ies) forming part of the slump sale, details in brief such as size, turnover etc.	Facility Management division – ‘Awfis Care’ will be sold to SMS on a slump sale basis. Revenue from the division for the Financial Year 23-24 was Rs. 239.40 million.
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No
3.	Area of business of the entity(ies)	Facility Management division – ‘Awfis Care’
4	Rationale for Slump Sale	To reduce administrative and compliance requirements thereby improving overall cost structure, enhance working capital and provide increased liquidity. Transfer will allow Awfis to focus on its core business and expand its position in the flexible workspace market, prioritizing innovation and service excellence. Key Benefits of the Divestiture: Operational Efficiency: By transferring Awfis Care to SMS, Awfis will significantly reduce its administrative and compliance requirements, allowing it to focus more intensely on its core business of flexible workspace solutions. Enhanced Financial Position: The transaction is expected to be immediately cash flow accretive, bolstering Awfis’ working capital and providing increased liquidity. This will allow for strategic reinvestment in growth initiatives, including network expansion and technology integration.



		<p>Strengthened Cost Structure: The divestiture will streamline Awfis' cost base, improving its overall cost structure and contributing to a higher Return on Capital Employed (ROCE). This optimization will ensure more efficient use of capital, ultimately delivering stronger and more sustainable returns to shareholders.</p> <p>Focus on Core Competencies: This move allows Awfis to sharpen its focus on expanding its leadership in the flexible workspace market, with an emphasis on innovation, customer experience, and service excellence.</p>
5	In case of cash consideration- amount or otherwise share exchange ratio	Total Consideration to be received is INR 27,50,00,000 (Indian Rupees Twenty-Seven Crores and Fifty Lakhs only)
6	Brief details of change in shareholding pattern (if any) of listed entity	NA

