

Date: August 11, 2025

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: Investor/analyst presentation on Financial Performance for Q1 FY26

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is the investor/analyst presentation with respect financial results for the quarter ended June 30, 2025.

The details of the call will also be posted on the company's website at <https://www.awfis.com/investor-relations>.

This is for your information and record.

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
Encl: a/a

Corporate and Regd. Office

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C-28-29, Kissan Bhawan, Qutab Institutional Area, New Delhi – 110016
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CIN: L74999DL2014PLC274236



awfis

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INVESTOR PRESENTATION | Q1 FY26 | AUGUST 2025

SAFE HARBOR

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"We are pleased to report a strong start to FY26, with **revenue at ₹335 crore, reflecting a 30% year-on-year growth**. Our **Operating EBITDA margin expanded by 710 basis points to 37.8%**, driven by robust revenue growth, deeper enterprise penetration, expanding allied services, and a continued focus on operating efficiencies.

Operationally, our momentum remains strong, **with a 40% year-on-year growth in operational seat capacity**, underscoring the strength and scalability of our expansion strategy.

Our enterprise segment remains a key growth driver, with **strong demand from first-time mid-sized GCC entrants and continued expansion by existing clients**. As a result, our **100+ seat cohort now contributes 59% of our total portfolio**, reinforcing the stickiness and scale of our enterprise relationships.

100% of the new Centres signed between June 2024 and June 2025 located in Grade A assets, clearly reflecting our intent to cater to a discerning clientele and build a future-ready, high-quality workspace portfolio. Our **Tier 2 city presence has grown by ~25%**, underlining our success in scaling beyond metro hubs and capturing value in emerging locations.

Since June'24, **our total MA seat capacity has grown by 32%, and MA Centres by 23%**, driven by **growing landlord confidence and access to quality Grade A supply**.

As guided, **our near-term focus has been on optimizing the expanded capacity from FY25**. Occupancies stood at 84% for Centres with 12+ months of vintage and 73% overall, reflecting healthy absorption trends. In the second half, we plan to resume strategic expansion in high-potential micro-markets to capture demand and enhance returns.

With a solid foundation, increasing institutional trust, and a clear execution focus, we remain confident in our ability to sustain profitable growth. **Our integrated ecosystem — spanning co-working, allied services, and design & build — positions us strongly for long-term leadership in the flexible workspace industry."**

Amit Ramani

Chairman & Managing Director



01 Q1 FY26 Performance

04 About Us

05 Investment Thesis

- Growing Flex Sector
- Network Leadership
- Innovative Supply Model
- Diverse Demand Strategy

06 Growth Strategy

07 Historical Financials





Q1 FY26
PERFORMANCE
SUMMARY

AWFIS : PIONEER IN INDIAN FLEXIBLE WORKSPACE INDUSTRY

MARKET LEADER
With the Largest Network

ASSET LIGHT SUPPLY
with Strong Demand Strategy

ROBUST FINANCIALS
Capital Efficient Model

18 Cities

Including 9
Tier 2 cities

220 / 140K+

Operational
Centres / Seats¹

232/155K+

Total Centres/
Total Seats

64%

Managed Aggregation
Portfolio[#]
(of total seats)

73% / 84%

Blended Occupancy
/>12m Vintage Centres
(%)

**~36/24
months**

Weighted average total
tenure / weighted average
lock-in tenure

Rs. 335 Crs

(Reported) Revenue
from operations
Q1FY26

37.8%

(Reported) Operating
EBITDA
Q1FY26

67%/62%

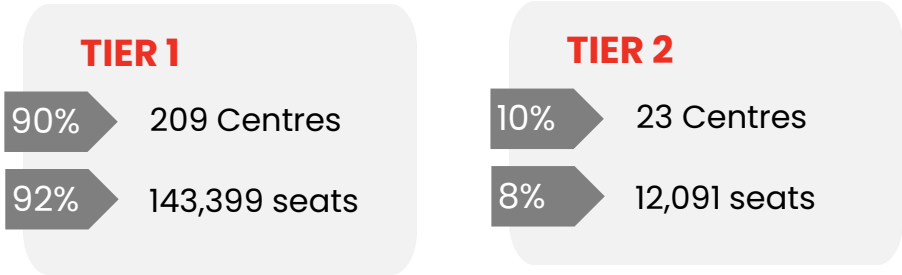
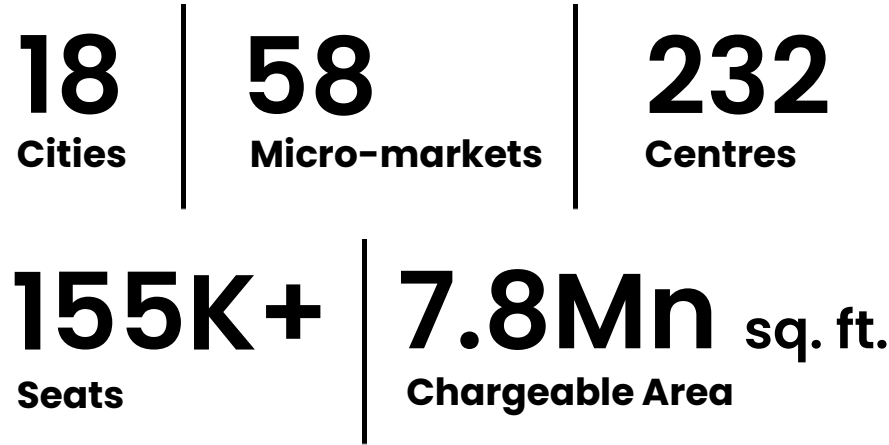
Annualized RoCE[^]
Q1FY26/ RoCE[^] FY 25

awfis

NETWORK LEADERSHIP

INDIA'S LARGEST NETWORK OF FLEXIBLE WORKSPACES

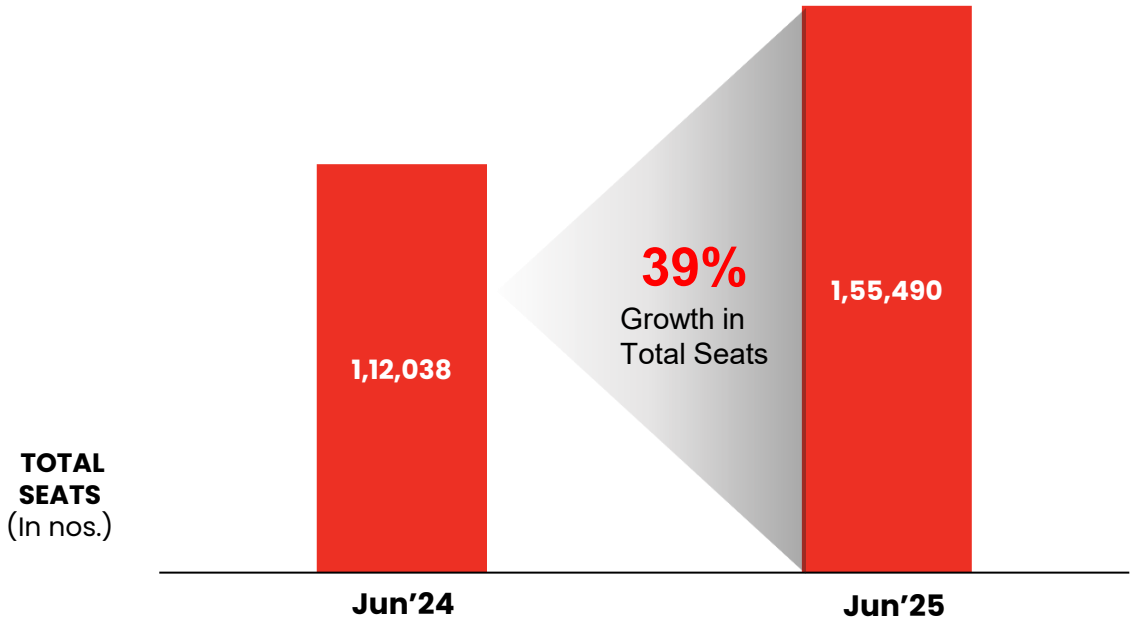
Awfis's presence in **Nine Tier 1 and Nine Tier 2 cities** facilitates in fulfilling the growing and diverse needs of our clients



All data is for Total Centres and seats, including operational + under fit-out
All data as on June 30, 2025
Maps not to scale. All data, information, and maps are provided "as is" without warranty or any representation of accuracy, timeliness or completeness

SUPPLY HIGHLIGHTS – JUNE 2025

EXPANDING NETWORK AND A ROBUST PIPELINE



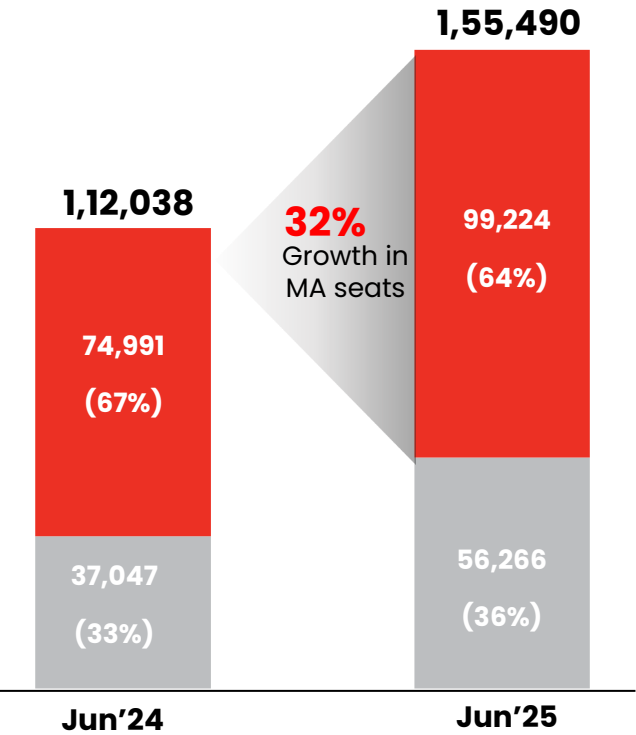
Operational Seats (in Nos.)	100k	40%	140k	165k Seats incl. signed LOI
Total Chargeable Area (Mn Sq Ft)	5.6	38%	7.8	8.3 Mn. Sq Ft, incl. signed LOI
Total Centres (in Nos.)	185	25%	232	246 centres, incl. signed LOI

- Showcasing our ability to scale, our footprint now spans to **232** centres, with **155K+** seats and **7.8 Mn Sq Ft** of chargeable area
- Reinforcing our nation-wide presence, we added **47** new centres, **43,452** seats and **~2.2 Mn** sq.ft Area since Jun'24 – a growth of **39%** (in terms of seats)
- YoY operational seats grew by **40%**, highlighting the efficiency of our expansion strategy.
- Our presence in Tier 2 cities grew by **~25%**, reflecting continued success in high-potential markets beyond metros.

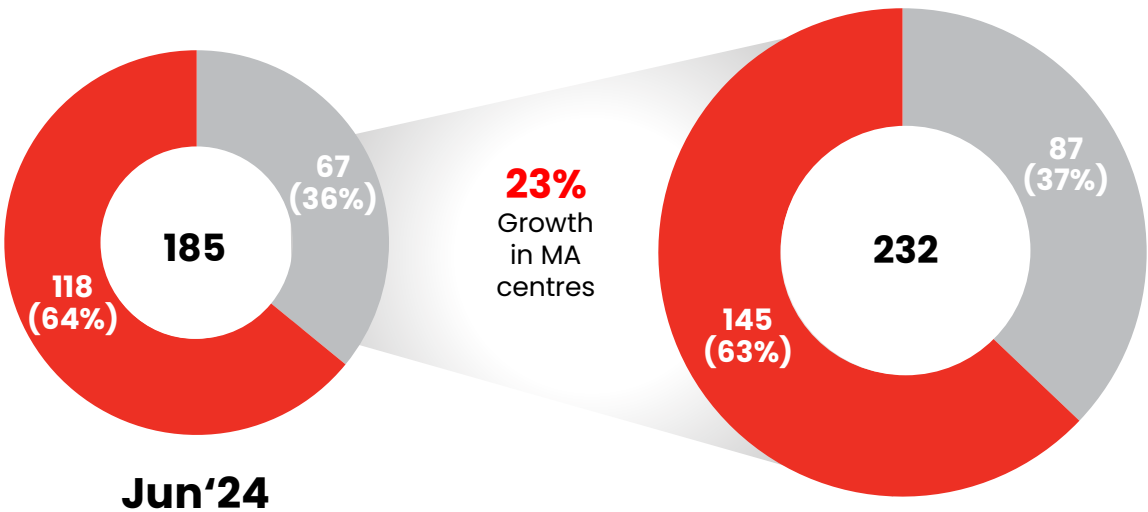
*Numbers are for Total Chargeable Area and Centres, which includes operational and under fitout
LOI refers to Letters of Intent signed with space owners

STRATEGIC SHIFT TO HIGH QUALITY SUPPLY

WHILE STEADILY GROWING RISK AVERSE MANAGED AGGREGATION PORTFOLIO



Total Seats

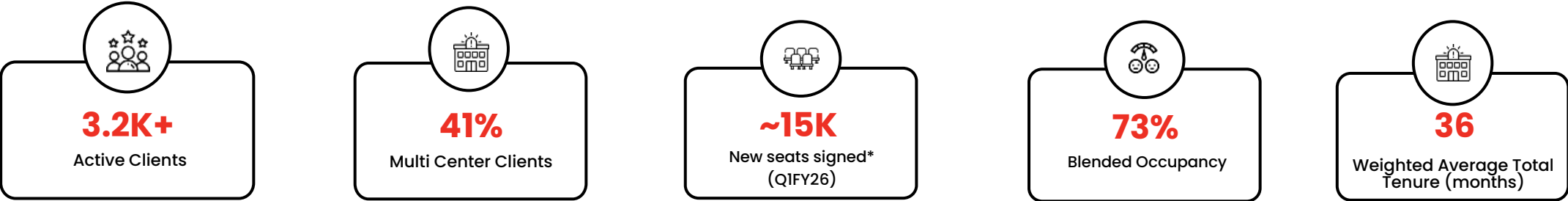


Total Centres

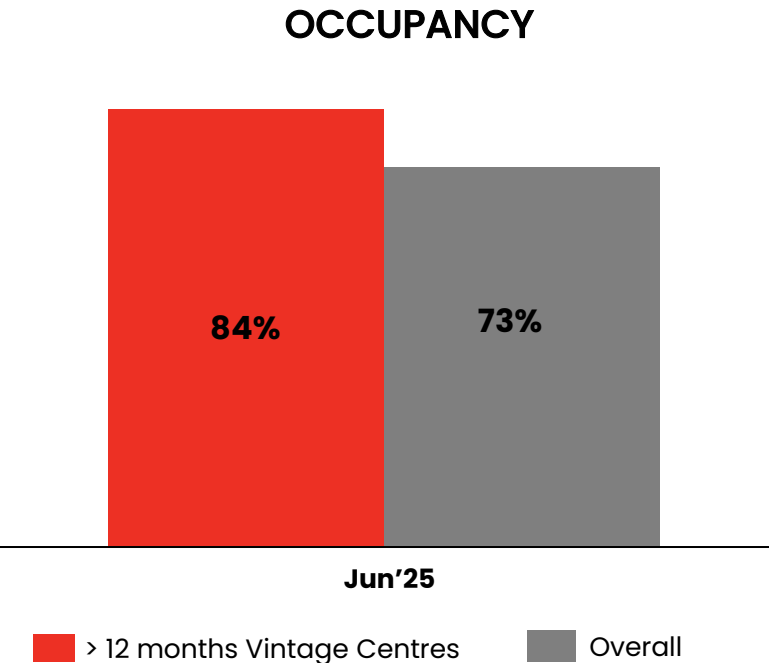
- **100%** of the new centres signed between Jun'24 and Jun'25 in **Grade A assets**, clearly demonstrating the shift towards catering to premium clientele.
- **32% & 23%** growth in MA seats and MA centres respectively, with a **40%** uptick in the operational MA seat capacity, driven by landlord confidence and high-quality Grade A supply.
- **64% total seats and 63% total Centres under MA model** as of Jun'25 driving capital efficiencies for the business.

All data is for Total Centres/Seats, which includes operational + under fit-out
Managed Aggregation: In this model operators & space owners share capex as well as revenues

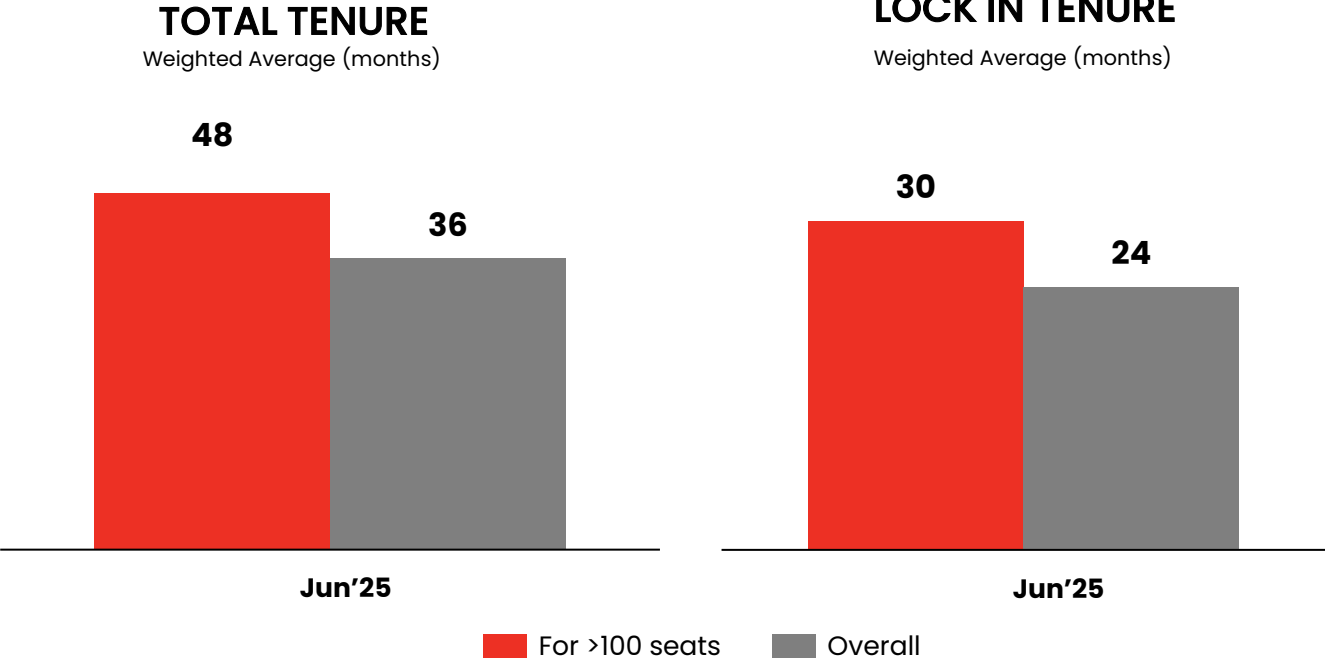
STRONG DEMAND METRICS



Rising occupancy with maturing vintage centres



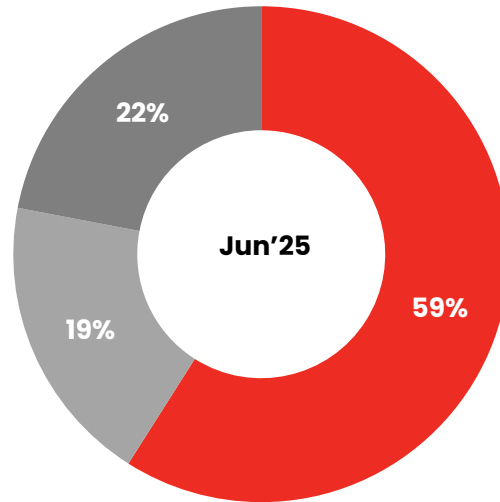
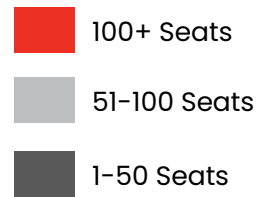
Increasing total and lock in tenures for large seat cohorts



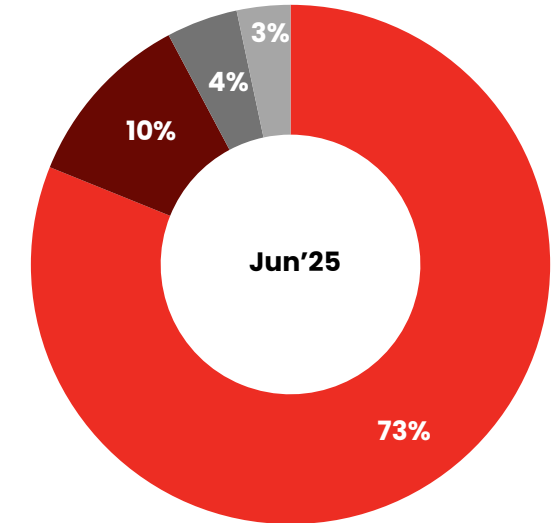
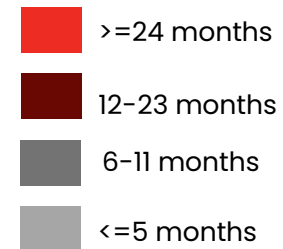
Note: Unless stated otherwise, Data as of June 30, 2025

* New seats signed will start from Q1FY25 to Q2FY26

Catering to all seat cohorts...



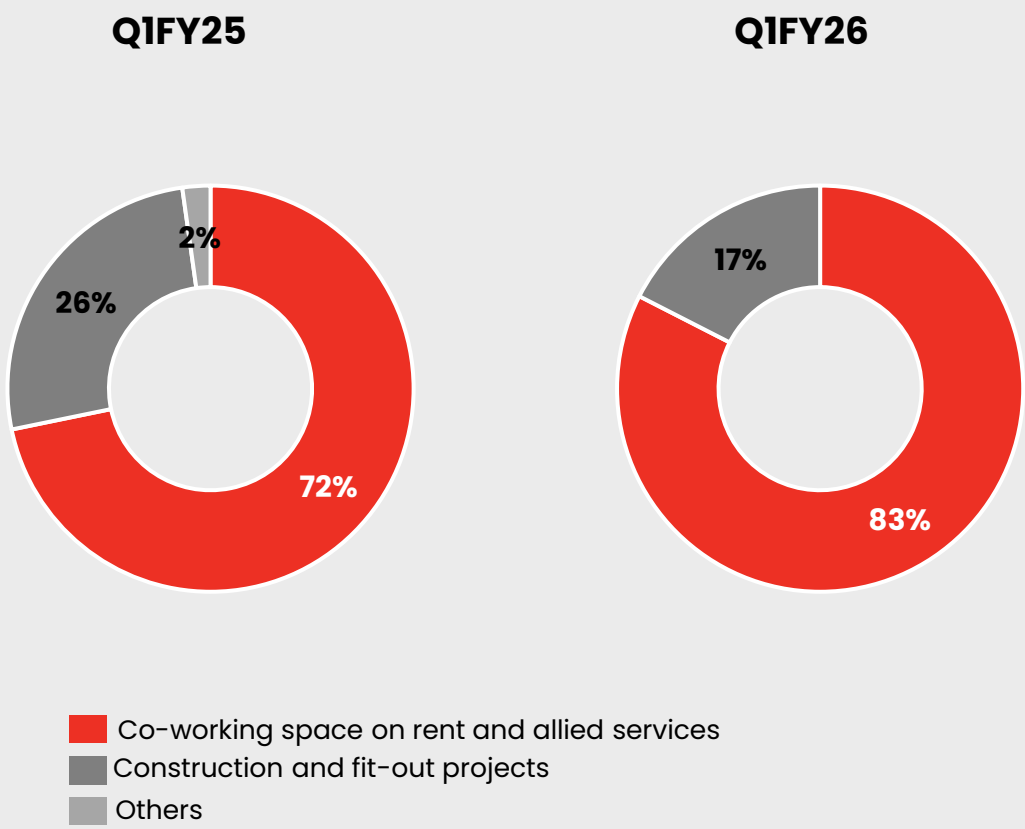
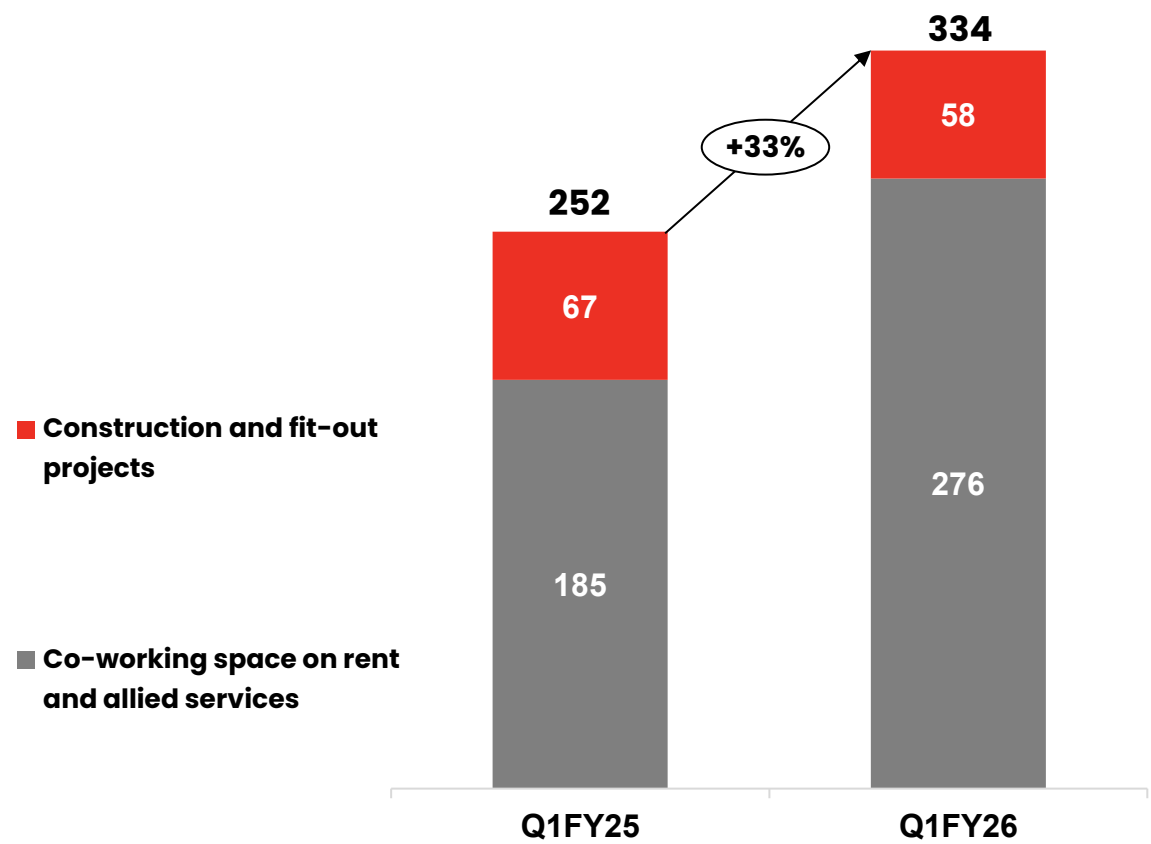
... and tenure buckets



- Catering to all seat cohorts with a **strong 59% share of large enterprise clients**, while maintaining a healthy mix of mid and small-sized occupiers for demand diversity.
- 73% of clients have tenures **exceeding 24 months**, reflecting strong retention, alongside a steady pipeline of newer clients for portfolio growth.

SEGMENTAL REVENUE BREAK UP

In Rs. Crs.



Q1 FY26 : REPORTED FINANCIAL HIGHLIGHTS

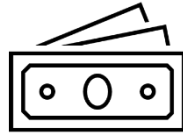
Q1FY26 vs Q1FY25 (YoY)



**Revenue from
Operations**

Rs. 335 Crs

 **+30%**



**Operating EBITDA /
EBITDA margin**

Rs. 127 Crs / 37.8%

 **+60%**



PBT/ PBT Margin

Rs. 10 Crs / 3.0%

 **+2.6x**



ROCE[^]#

67%

 **vs 62% in
FY25[#]**

ROCE calculated as Cash EBIT divided by capital employed
^ Annualised basis
On IndAS basis

Q1FY26 FINANCIAL SUMMARY

(Consolidated P&L)

- Q1FY26 reported strong Operating Revenue of Rs. 335 Crs, growth of 30% YoY
- Operating EBITDA margin for Q1FY26 is 37.8%, improved by 710 bps on YoY basis, on back of strong revenue growth, Enterprise clients, Allied services and operating efficiencies
- Q1FY26 reported PAT Rs. 10 Crs vs Rs. 3 Crs in Q1FY25
- On IGAAP Equivalent basis:**
 - Operating EBITDA margin improved to 14.5% in Q1FY26 against 11.5% in Q1FY25
 - In Q1FY26, PBT was Rs. 25 crores against PBT of Rs 15 Crs in Q1FY25

	Q1FY26					Q1FY25				
Profit and Loss (in Rs. Crs)	Reported Ind-AS	Ind-AS 116 Impact	Ind-AS 116 Adj.	Others IND AS adj. +	IGAAP Equivalent	Reported Ind-AS	Ind-AS 116 Impact	Ind-AS 116 Adj.	Others IND AS adj. +	IGAAP Equivalent
Revenue from Operations	335	0	335	0	335	258	1	257	0	257
Other Expenses	208	-80	289	2	287	179	-51	230	2	228
EBITDA	127	80	46	-2	48	79	52	27	-2	30
EBITDA Margin	37.8%		13.8%		14.5%	30.7%		10.5%		11.5%
Depreciation	89	62	27	0	27	58	42	17	0	17
Other Income	18	0	18	10	8	10	0	10	6	4
EBIT	56	19	38	8	30	31	11	20	4	16
EBIT Margin	16.8%		11.3%		9.0%	12.0%		7.9%		6.4%
Finance Cost	46	35	11	6	5	28	23	5	4	1
Profit before Tax	10	-16	26	2	25	3	-12	15	0	15
Tax	0	0	0	0	0	0	0	0	0	0
Profit After Tax	10	-16	26	2	24	3	-12	15	0	15
Profit After Tax Margin	3.0%		7.8%		7.3%	1.1%		5.8%		5.9%



ABOUT US

The Awfis Story

Awfis is India's largest and fastest growing end-to-end Workspace Solutions Platform serving shared communities and delivering exceptional experiences.

Conceived to address a critical gap – the need for accessible, flexible, high-quality workspaces at a fair price – Awfis is at the forefront of the flex revolution

18 Cities

200+ Centres

3.2k Clients

1,200 Cr Revenue

Awfis Workspace Solutions ● ● ● Platform

awfis

awfisgold

elite

- **Coworking
Flexible Workspaces**

Fixed Seats

Cabin Spaces

Customized Spaces

- **Managed Office
Customised Workspaces**

An end-to-end, built-to-suit
enterprise workspace
solution

- **Transform
Design & Build**

Commercial fit-out services that
blend function & design

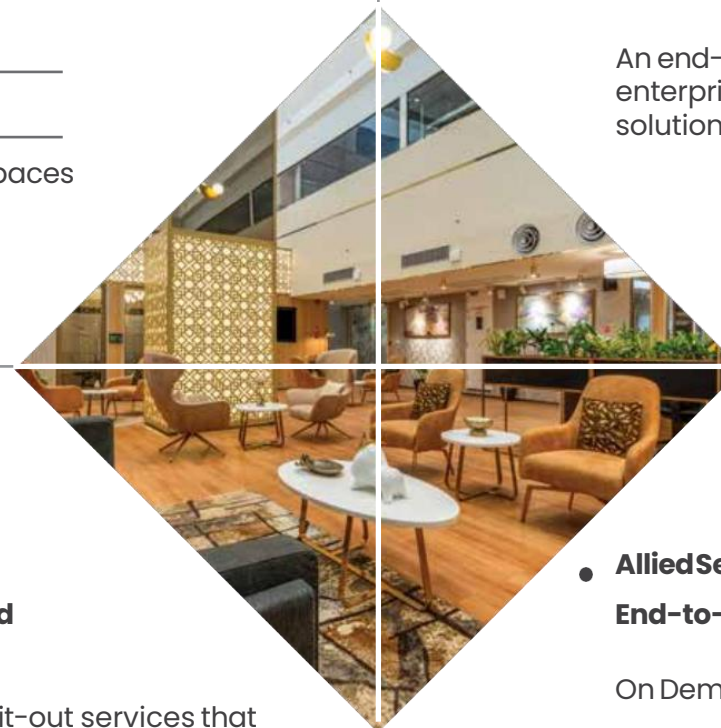
- **AlliedServices
End-to-End Solutions**

On Demand

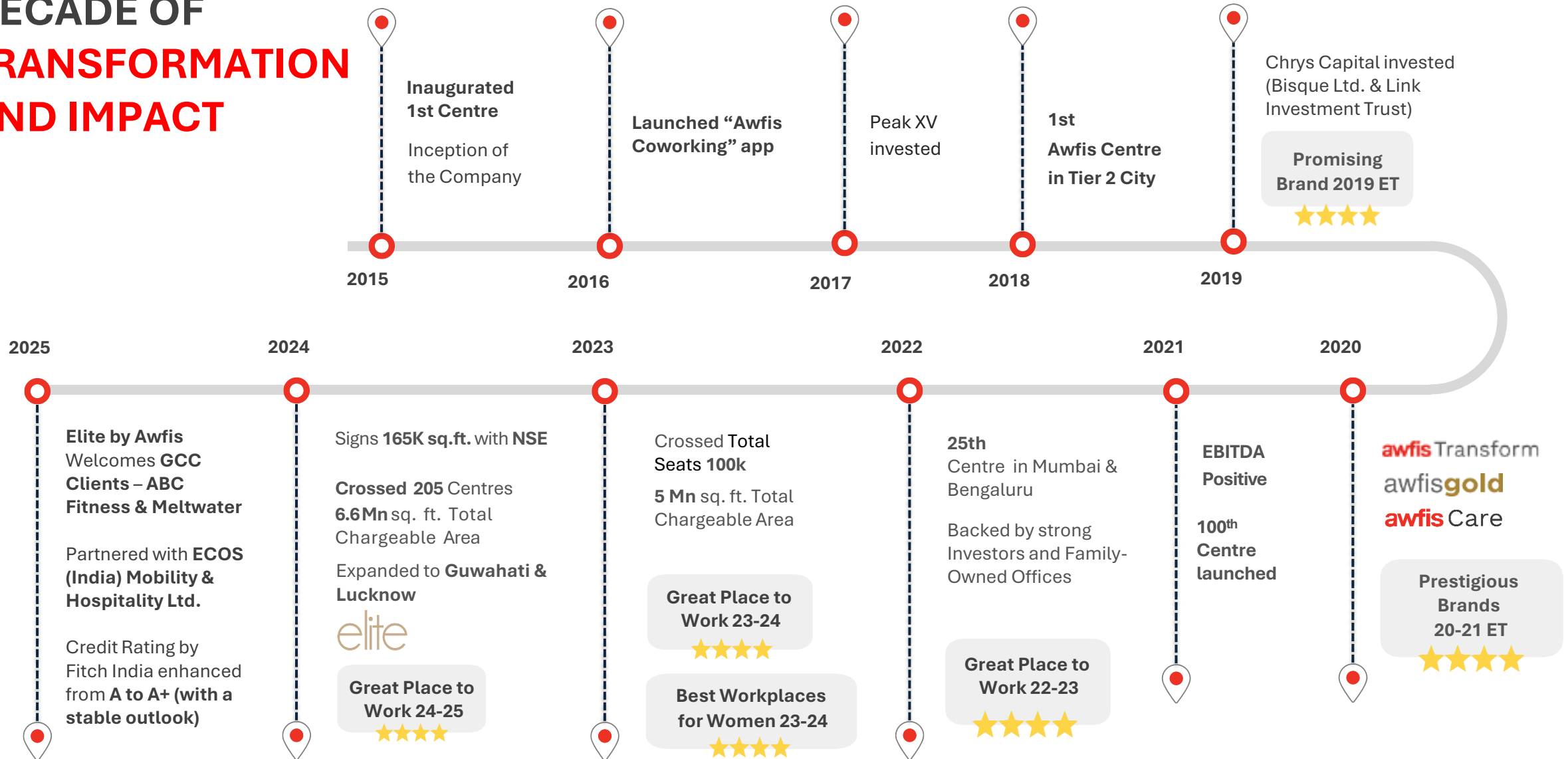
Enterprise IT

Café Management

Employee Transportation



DECADE OF TRANSFORMATION AND IMPACT





INVESTMENT THESIS

CORE DRIVERS OF AWFIS EXCELLENCE

GROWING FLEX SECTOR

India has emerged as one of the **fastest growing markets** for flexible workspaces globally

INNOVATIVE SUPPLY MODEL

Industry leader in capital efficient **"Managed Aggregation"** model



NETWORK LEADERSHIP

A **leading flexible workspace solutions company** in India in terms of number of Centres

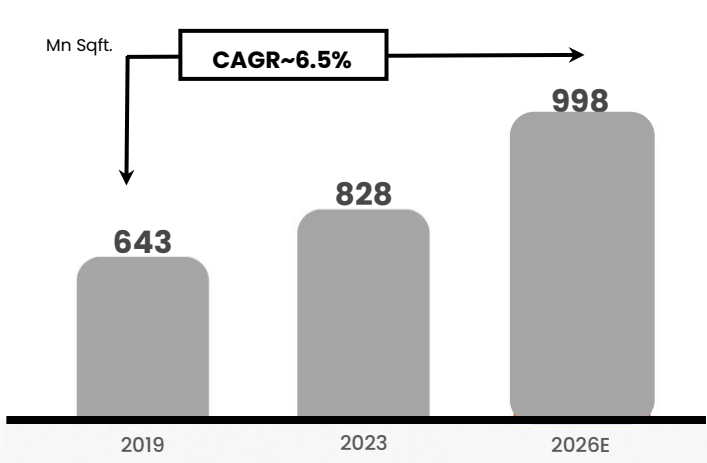
STRONG DEMAND STRATEGY

Versatile operator **catering to all seat cohorts**, and company types

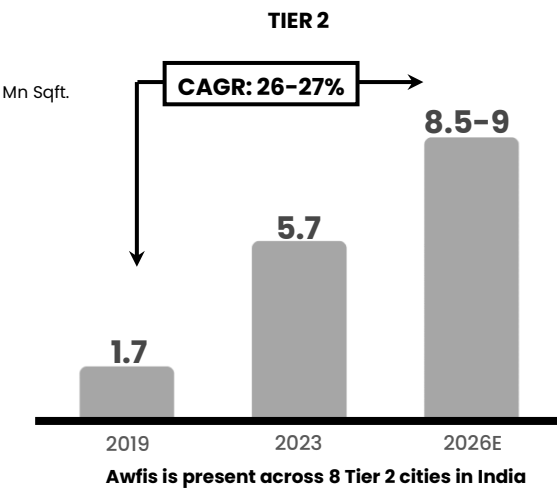
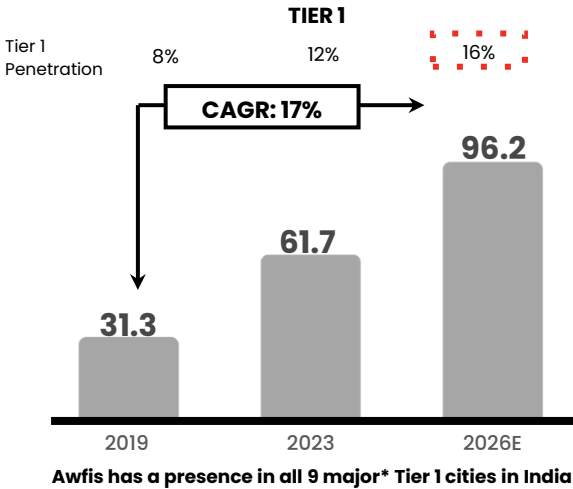
GROWING FLEX SECTOR

INDIA AMONGST THE FASTEST GROWING MARKETS

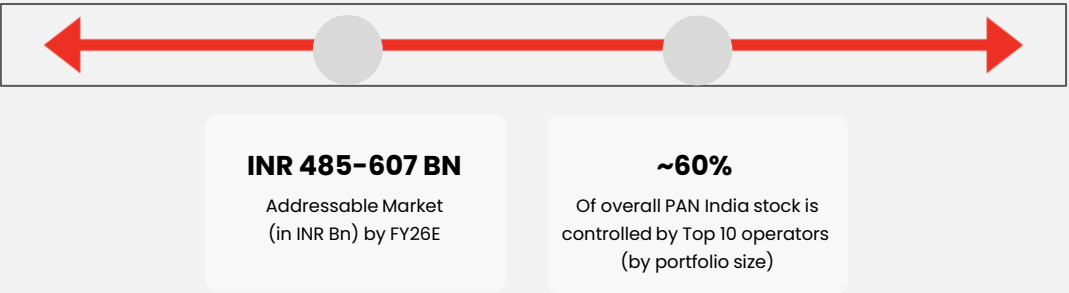
GROWTH OF INDIAN OFFICE STOCK



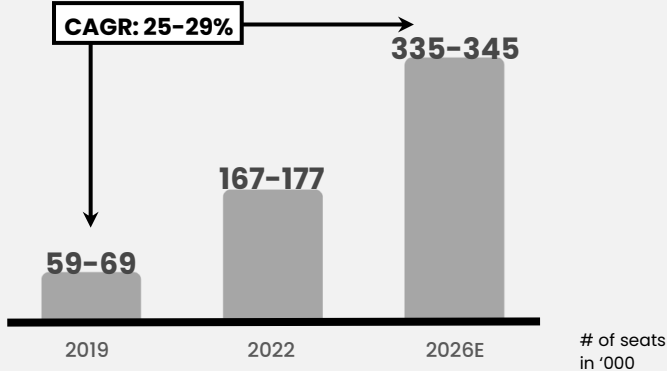
WITH INDIA FLEX SPACE GROWING FASTER



HUGE ADDRESSABLE FLEX MARKET IN INDIA
CONTROLLED BY LARGE OPERATORS



GROWING YOY DEMAND FOR SEATS IN
FLEXIBLE WORKSPACES



#Source: CBRE Report.
*Cities include Delhi, Mumbai, Gurgaon, Noida, Bangalore, Kolkata, Pune, Hyderabad, Chennai.

Q1FY26

INDUSTRY RECOGNITION

awfis



Excellence in Coworking
Spaces & Integrated
Workspace Solutions Award'



Enterprise
Workspace Brand of
the Year 2025



Top 25 CEOs, MDs
and Founders-
Mr. Amit Ramani



Top 25 CEOs, MDs
and Founders-
Mr. Sumit Lakhani



Top 100 Great People
Managers-
Ms. Sheetal Vanwari



India's Impactful
HR Leaders 2025-
Ms. Charu Singh.



Women Achievers in
leading flex spaces-
Ms. Anisha Jhawar Kabra



5th Realty + 40 Under 40
Awards 2025-
Mr. Aman Tibrewal

EXPERIENCED MANAGEMENT TEAM

OUR SEASONED LEADERSHIP



AMIT RAMANI
Chairman and
Managing Director

- ~20 years of experience in Real Estate & Workplace Solutions
- Previously with Nelson Planning and Designs Pvt. Ltd. as Promoter and MD
- Recognised by The ET – most promising business leaders of Asia 2019-2020



SUMIT LAKHANI
Deputy Chief
Executive Officer

- 17 years of experience in marketing, sustainable investment banking & engineering
- Previously served as VP – sustainable IB business advisory and sustainable responsible investing with YES Bank



RAVI DUGAR
Chief Financial
Officer

- Associate member of The ICAI
- 20 years of experience in finance
- Served as CFO – finance and accounts with Livguard Energy Technologies Pvt. Ltd.



MANU DHIR
Chief Operating
Officer

- Associated with Awfis since 2015
- 25 years of experience in the hospitality restaurants, beverage
- Previously served as the COO with SilverMaple Healthcare Services Pvt. Ltd.



DEEPAYAN SEN
Head - Real Estate
and Leasing

- 16 years of experience in Real Estate sector
- Previously served as the National Lead – RE and LP in real estate & projects with Staples
- Cleared intermediate examination of the Institute of Costs and Works Accountants of India.



AMIT KUMAR
CS & Compliance
Officer

- 10 years of experience in legal and secretarial functions
- Associate member of the Institute of Company Secretaries of India
- Previously served as the Deputy Manager – legal and secretarial with Rhea Retail Pvt. Ltd.

AND BOARD OF DIRECTORS



**RAJESH
KHARABANDA**
*Non-Executive
Director*

- 37 years of experience in the sports sector
- Currently MD of Freewill Sports Pvt. Ltd.
- Holds a Bachelor's degree in commerce from D.A.V. College, Guru Nanak Dev University, Jalandhar



ARJUN BHARTIA
*Non-Executive
Director*

- 7 years of experience in managerial positions
- Currently Promoter and Director of Jubilant Consumer Private Limited
- Holds a Bachelor's degree from Brown University



ANIL PARASHAR
*Independent
Director*

- 27 years of experience in the financial sector
- Currently the Wholtime director of InterGlobe Technology Quotient Pvt.Ltd.
- An associate member of The ICAI



**RADHIKA
JAYKRISHNA**
*Independent
Director*

- 8 yrs. of experience in managerial roles, investment portfolios management and Real Estate sectors
- Currently serves as the director at Rex-Tone Industries Limited and Rex-Tone Digital Private Limited



SANJAY SHAH
*Independent
Director*

- Over 18 years of experience in computer engineering, software and logistics sectors
- Currently serving as the COO – India / South-East Asia with National Entrepreneurship Network

ELEVATED LEADERSHIP - DRIVEN BY PURPOSE



Sanjay Baurai

Strategic Advisor

30+years of experience

Ex-Accenture



Rohit Manghnani

**Chief Product & Technology
Officer**

26+years of experience

Ex-Magicbricks



Vishal Dhaliwal

**Director – Workplace
Strategy & Management**

30+years of experience

Ex-Accenture



Prathmesh Khandekar

Regional Director – West

25+years of experience

Ex-Ultraconfidential Design



Mehul Balkiwal

Regional Director -South

15+years of experience

Ex-91 Squarefeet



Roshan Alva Kanthadigutu

**Senior National Director -
Enterprise Business**

22+ years of experience

Ex-C&W



Parul Seth

National Director – BD & AM

20+ years of experience

Ex-Savills



Rahul Kanungo

National Director – Sales

17+ years of experience

Ex-Colliers



Noelle Bianca Aguilar

International Studio Head

20+years of experience

Ex-Spacematrix

Built a high-impact leadership team
to drive transformation

Experts from diverse domains joining
forces to innovate and lead

Strengthening our capabilities across
functions and geographies



GROWTH STRATEGY

Continue to build an industry leading capital efficient model

Grow our portfolio of Centres under the asset light MA model

Continue to develop mid-size Centres

Expanding in new and existing markets

Expand into key micro-markets in Tier 1 cities and upcoming Tier 2 cities

Invest in markets with high demand and stronger long-term returns

Enhance our product and Service offerings

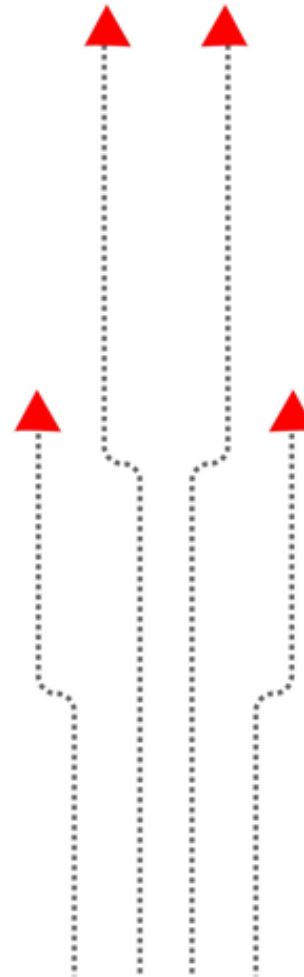
Increase focus on Awfis Transform and allied services

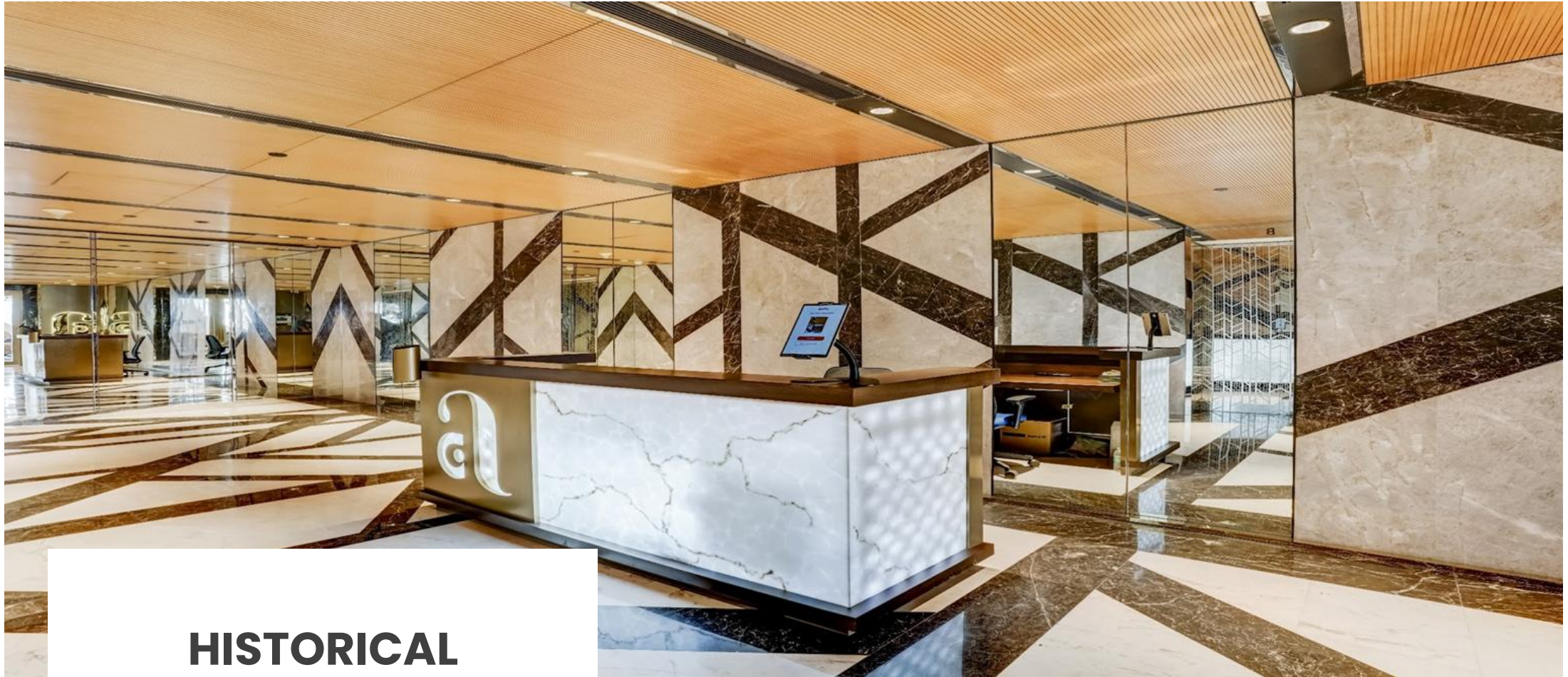
Continue catering to a wider range of clients, tailoring to their needs

Improving operational efficiency

Higher cost efficiencies through a stronger vendor base

Streamline operations and leverage new-age technologies



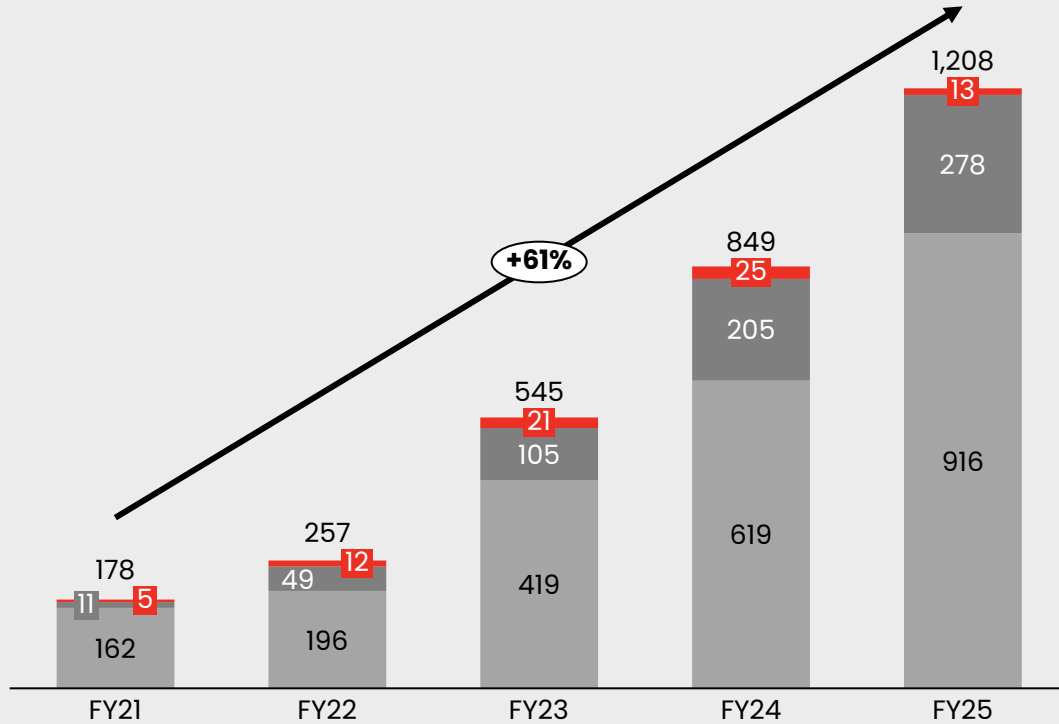


HISTORICAL FINANCIALS

ROBUST FINANCIAL METRICS

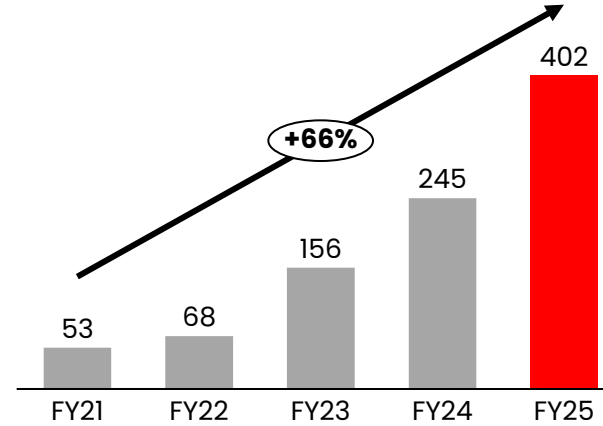
In Rs. Crs

Revenue from Operations

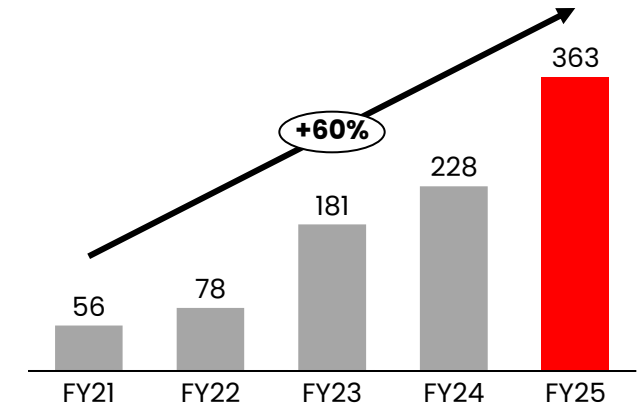


- Others
- Construction and fit-out projects
- Co-working space on rent and allied services

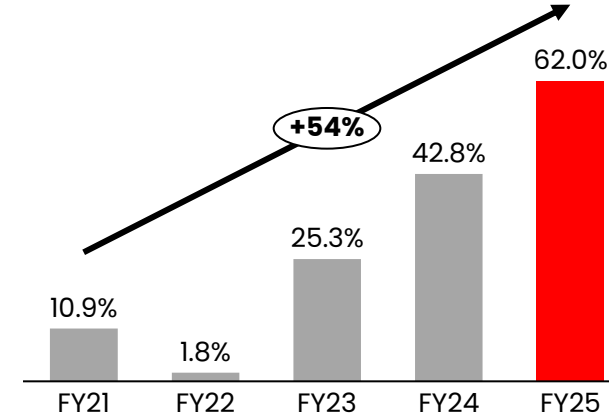
Operating EBITDA



Net Cash Flow From Operations

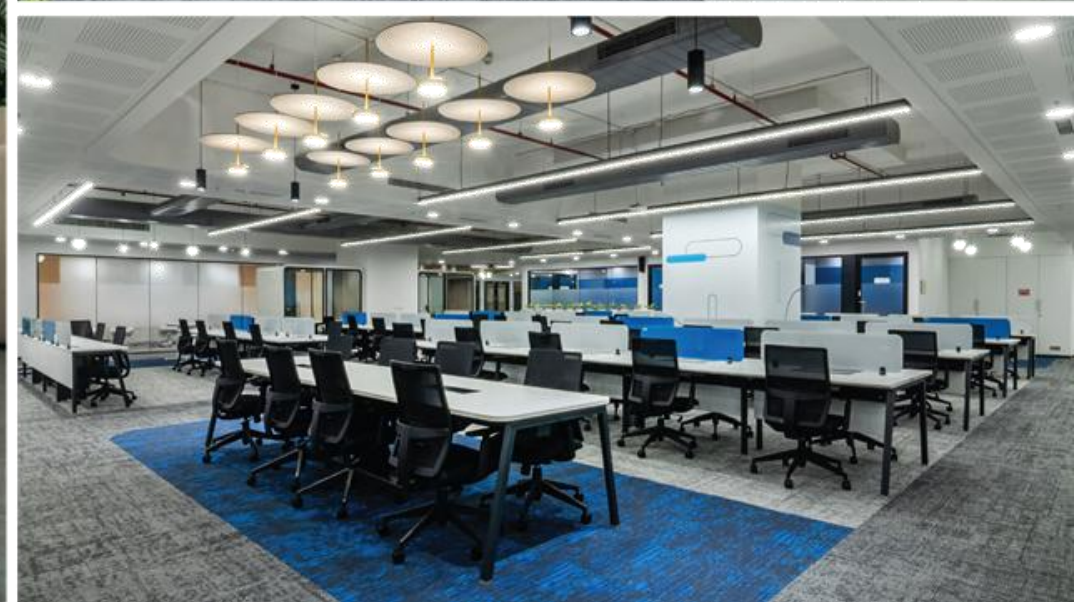


ROCE#

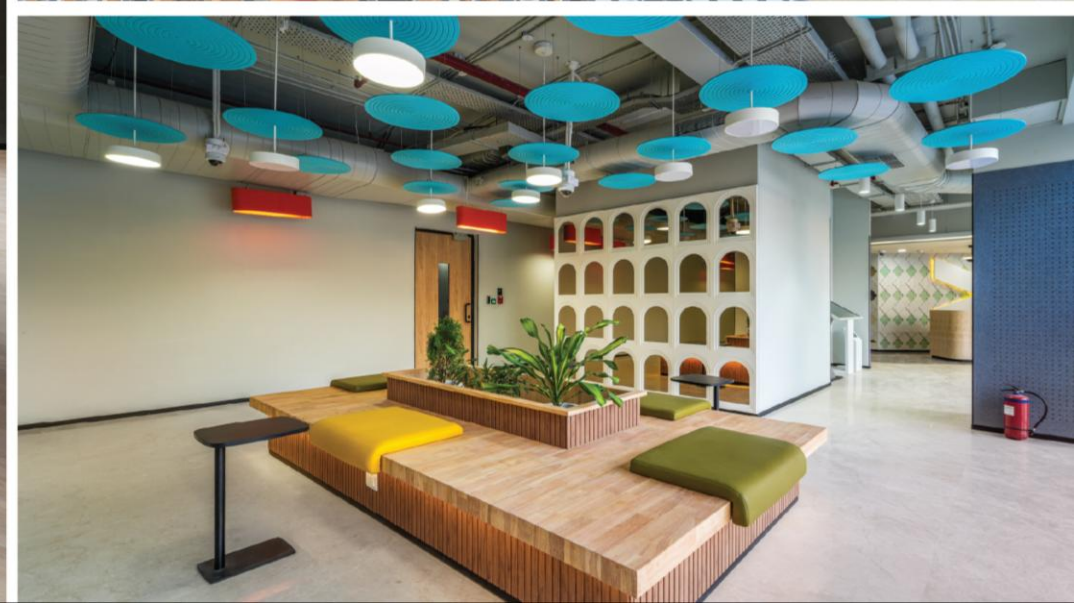


ROCE calculated as Cash EBIT divided by capital employed
On IndAS basis

DESIGN PORTFOLIO



DESIGN PORTFOLIO



DESIGN PORTFOLIO





awfis

**THANK
YOU**

Company

awfis

CIN: L74999DL2014PLC274236

cs.corp@awfis.com

www.awfis.com

Investor Relations

SGA Strategic Growth Advisors

CIN: U74140MH2010PTC204285

Ms. Ami Parekh / Mr. Pratik Shah

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