

Date: May 26, 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: Outcome of Board of Directors meeting held on Monday, May 26, 2025**

Dear Sir/Ma'am,

In compliance with Regulations 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), this is to inform you that the Board of Directors of the Company at their meeting held today i.e. **Monday, May 26, 2025**, has, inter alia, considered and approved:

- (1) Appointment of Mr. Sumit Lakhani as Chief Executive Officer of the Company.

The disclosures as required under Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015 and SEBI Circular no. SEBI/ HO/ CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is also annexed herewith as '**Annexure-A**'.

- (2) Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and Financial Year ended on 31<sup>st</sup> March 2025.

Please find enclosed as **Annexure – B**, Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and Financial Year ended on 31<sup>st</sup> March 2025, along with the Reports issued by Statutory Auditors of the Company with an unmodified opinion.

- (3) Amendment to the Memorandum of Association of the Company

The Company is presently engaged in the business of providing coworking spaces and related services. In order to support its core operations and reduce costs associated with setting up and furnishing its coworking centres, it is proposed to expand the scope of the Company's objects clause in the Memorandum of Association to include manufacturing, trading, assembling, importing, exporting, and dealing in all kinds of furniture and furnishing materials.

The proposed addition will enable the Company to directly engage in the sourcing, production, and sale of furniture, fixtures, and related goods required for setting up coworking spaces. This vertical integration is expected to bring in significant cost efficiencies in the setup and maintenance of

**Corporate and Regd. Office**

Awfis Space Solutions Limited  
C-28-29, Kissan Bhawan, Qutab Institutional Area, New Delhi – 110016  
**www.awfis.com** | **Email:** info@awfis.com | **Phone:** 011- 69000657

CIN: L74999DL2014PLC274236

coworking centres. Furthermore, the proposed object clause also opens up a new business opportunity for the Company to supply complete office furniture and furnishing solutions to third-party clients, thereby creating an additional revenue stream.

The expanded object clause will empower the Company to deal in furniture made from various materials such as wood, steel, glass, leather, plastic, rubber, fibre, etc., and related furnishings like carpets, rugs, curtains, blinds, and office décor items. It will also allow the Company to offer ancillary services such as repair, cleaning, upholstery, packing, and moving services in connection with the furniture and furnishings business.

The meeting of the Board of Directors commenced at 02:40 p.m. and concluded at 02:56 p.m.

The above information is being made available on the website of the Company <https://www.awfis.com/investor-relations>

We request you to kindly take this on your 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**

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### Annexure- A

Disclosures as required under Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015 and SEBI Circular no. SEBI/ HO/ CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

#### Appointment of Senior Management Personnel

Sr No	Particulars	Details
1	Reason for Change	Appointment of Mr. Sumit Lakhani as Chief Executive Officer of the Company
2	Date of appointment/ <del>cessation &amp; term of appointment/re-appointment;</del>	<b>26-05-2025</b> As may be decided by the Board of Directors time to time
3	Brief profile	He has been associated with our Company since May 27, 2015. He holds a bachelor's degree in technology (computer science and engineering) from Bharati Vidyapeeth's College of Engineering, Guru Gobind Singh Indraprastha University, Delhi and a post graduate diploma in management (finance) from S.P. Jain Center of Management, Dubai/Singapore. He has 18 years of experience in the marketing, sustainable investment banking and engineering sectors. Before his association with our Company, he has previously served as the vice president – sustainable investment banking business advisory and sustainable responsible investing with YES Bank, software engineer with TESCO Hindustan Service Centre Private Limited and an associate with ST Asset Management Limited.
4	disclosure of relationships between directors (in case of appointment of a director)	<b>Not Applicable</b>

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# Walker ChandioK & Co LLP

**Walker ChandioK & Co LLP**  
21<sup>st</sup> Floor, DLF Square  
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## **Independent Auditor's Report on Standalone Annual Financial Results of Awfis Space Solutions Limited (Formerly known as Awfis Space Solutions Private Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

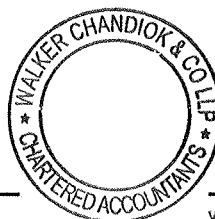
**To the Board of Directors of Awfis Space Solutions Limited (Formerly known as Awfis Space Solutions Private Limited)**

### **Opinion**

1. We have audited the accompanying standalone annual financial results ('the Statement') of Awfis Space Solutions Limited (Formerly known as Awfis Space Solutions Private Limited) ('the Company') for the year ended 31 March 2025, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2025.

### **Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

# Walker ChandioK & Co LLP

## Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the Listing Regulations (Cont'd)

### Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the standalone annual financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls;
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;



# Walker ChandioK & Co LLP

## Independent Auditor's Report on Standalone Annual Financial Results of the Company Pursuant to the Regulation 33 of the Listing Regulations (Cont'd)

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Other Matters

11. The Statement includes the financial results for the quarter ended 31 March 2025, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.
12. The audit of standalone financial results for the corresponding quarter and year ended 31 March 2024 included in the Statement was carried out and reported by S.R. Batliboi & Associates LLP who have expressed unmodified opinion vide their audit report dated 19 June 2024, whose report has been furnished to us, and which have been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter.

### For Walker ChandioK & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

NITIN

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Nitin Toshniwal

Partner

Membership No. 507568

UDIN: 25507568BMIEWQ7955

Place: New Delhi

Date: 26 May 2025



**Awfis Space Solutions Limited**  
(Formerly known as Awfis Space Solutions Private Limited)

CIN No. L74999DL2014PLC274236

REGD.OFFICE : C-28-29, Kissan Bhawan, Qutab Institutional Area, South Delhi, New Delhi, India, 110016

(₹ In millions)

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025					
Sr. No.	Particulars	Quarter ended		Year ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2024
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
		Refer Note 4		Refer Note 3	Refer Note 3
1	Income				
	Revenue from operations	3,383.54	3,164.71	2,318.69	8,468.61
	Other income	197.70	137.05	87.87	259.77
	Total income	3,581.24	3,301.76	2,406.56	8,728.38
2	Expenses				
	Sub-contracting cost	576.64	604.22	466.17	1,709.09
	Purchases of stock in trade	82.54	74.08	54.55	190.13
	Changes in inventories of stock in trade	0.50	0.05	0.27	2.36
	Employee benefits expense	295.01	279.36	363.03	1,353.07
	Finance costs	426.50	349.39	238.09	929.63
	Depreciation and amortisation expense	810.68	717.66	506.90	1,959.25
	Other expenses	1,277.98	1,140.54	765.79	2,765.31
	Total expenses	3,469.85	3,165.30	2,394.80	8,908.84
3	Profit/(loss) before exceptional items and tax (1-2)	111.39	136.46	11.76	(180.46)
4	Exceptional item (refer note 5)	1.92	8.97	-	-
5	Profit/(loss) before tax (3+4)	113.31	145.43	11.76	(180.46)
6	Tax expense				
	Current tax	-	-	-	-
	Deferred tax	-	-	-	-
7	Profit/(loss) for the periods/ year (5-6)	113.31	145.43	11.76	(180.46)
8	Other comprehensive income				
	Items that will not be reclassified to profit or loss in subsequent periods:				
	Remeasurements (losses)/ gains on the defined benefit plans	(1.83)	(2.46)	0.07	(3.05)
	Income tax effect	-	-	-	-
	Other comprehensive (loss)/ income net of income tax	(1.83)	(2.46)	0.07	(3.05)
9	Total comprehensive income/ (loss) for the periods / year (7+8)	111.48	142.97	11.83	(183.51)
10	Paid-up equity share capital (Face value of ₹ 10 each, fully paid)	709.63	708.28	193.27	193.27
11	Other equity				
	Earnings per equity share (Face value of ₹ 10 each) (Not annualised for quarters)				
	Basic (in ₹)	1.60	2.06	0.18	(2.86)
	Diluted (in ₹)	1.58	2.04	0.17	(2.86)



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(₹ In millions)

AUDITED STANDALONE BALANCE SHEET AS AT 31 MARCH 2025		
Particulars	As at 31 March 2025 (Audited)	As at 31 March 2024 (Audited)
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	5,081.70	3,340.44
Capital work-in-progress	164.83	82.30
Right-of-use assets	10,705.19	5,800.06
Intangible assets	14.99	15.54
Intangible assets under development	12.20	4.62
Financial assets		
Investments	16.50	16.50
Other financial assets	3,036.59	1,022.62
Non-current tax assets (net)	534.48	395.88
Other non-current assets	353.12	266.78
<b>Total non-current assets</b>	<b>19,919.60</b>	<b>10,944.74</b>
<b>Current assets</b>		
Inventories	0.87	1.59
Contract assets	566.23	416.44
Financial assets		
Trade receivables	1,207.96	754.84
Cash and cash equivalents	394.81	41.45
Bank Balance other than cash and cash equivalents	415.70	3.09
Other financial assets	1,710.16	975.21
Current tax assets (net)	-	72.78
Other current assets	834.60	753.36
<b>Total current assets</b>	<b>5,130.33</b>	<b>3,018.76</b>
<b>TOTAL ASSETS</b>	<b>25,049.93</b>	<b>13,963.50</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	709.63	193.27
Other equity	3,859.17	2,320.72
<b>Total equity</b>	<b>4,568.80</b>	<b>2,513.99</b>
<b>Non Current Liabilities</b>		
Financial liabilities		
Borrowings	137.94	232.68
Lease liabilities	10,993.96	5,705.37
Other financial liabilities	1,604.06	656.09
Provisions	31.28	23.93
Other non-current liabilities	443.19	280.42
<b>Total non-current liabilities</b>	<b>13,210.43</b>	<b>6,898.49</b>
<b>Current Liabilities</b>		
Contract liabilities	244.72	271.13
Financial liabilities		
Borrowings	95.82	89.06
Lease liabilities	2,900.07	1,308.43
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises;	80.07	24.27
- Total outstanding dues of creditors other than micro enterprises and small enterprises;	1,936.33	1,271.90
Other financial liabilities	1,614.44	1,280.26
Other current liabilities	344.56	267.05
Provisions	54.69	38.92
<b>Total current liabilities</b>	<b>7,270.70</b>	<b>4,551.02</b>
<b>Total equity and liabilities</b>	<b>25,049.93</b>	<b>13,963.50</b>





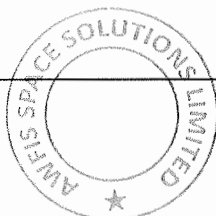
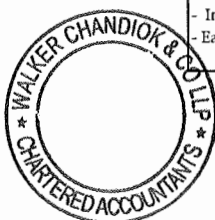
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CIN No. L74999DL2014PLC274236

REGD.OFFICE : C-28-29, Kissan Bhawan, Qutab Institutional Area, South Delhi, New Delhi, India, 110016

(₹ In millions)

AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025		
Particulars	Year ended 31 March 2025 (Audited)	Year ended 31 March 2024 (Audited)
<b>A. Cash flow from Operating Activities:</b>		
Net profit/(loss) before tax for the year	655.61	(180.46)
<b>Adjustment for:</b>		
Depreciation and amortization expenses	2,757.53	1,959.25
Share based payments	60.71	91.13
Loss on disposal of property, plant and equipment	45.93	5.13
Assets written off	0.13	0.30
Interest income on income tax refund	(51.51)	-
Interest income on fixed deposit	(60.76)	(33.51)
Interest income on unwinding of fair valuation of security deposits	(92.60)	(67.91)
Unwinding of fair value of security deposit from customers	(216.51)	(135.26)
Interest expense on fair value of security deposit from customers	200.48	118.33
Interest income on loan to employee	(0.05)	(0.25)
Profit on termination of lease	(36.20)	(16.77)
Interest on term loan	32.33	29.30
Interest on lease liabilities	1,120.23	769.99
Issue of sweat equity shares	-	21.60
(Gain)/loss on pre settlement of financial asset or liability (net)	(1.53)	6.50
Loss on modification of financial asset or liability (net)	-	0.45
Profit on modification of lease	-	(0.37)
Provision for doubtful advances	1.60	7.29
Exceptional item	(251.02)	-
Provision for doubtful debts	18.75	17.72
Unwinding interest income on finance lease	(70.13)	-
<b>Operating profit before working capital changes</b>	<b>4,112.99</b>	<b>2,592.46</b>
<b>Movement in working capital:</b>		
Trade receivables	(491.87)	(287.77)
Inventories	0.72	2.36
Other financial assets	(1,702.95)	(745.31)
Other assets	(274.77)	(454.59)
Trade payables	669.22	608.18
Provisions	31.17	1.70
Other financial liabilities	1,078.70	496.22
Other liabilities	213.86	293.70
<b>Cash generated from operations</b>	<b>3,637.07</b>	<b>2,506.95</b>
Income tax paid (Net of refunds)	(14.31)	(210.90)
<b>Net cash flow from operating activities (A)</b>	<b>3,622.76</b>	<b>2,296.05</b>
<b>B. Cash flow from Investing Activities:</b>		
Purchase of property, plant and equipment, capital work in progress including movement in creditors for capital goods and capital advances (Net)	(1,986.76)	(1,438.52)
Purchase of intangible assets and intangible assets under development	(6.76)	(9.67)
Investments in fixed deposits with bank	(1,588.06)	(926.96)
Redemption of fixed deposits with bank	1,216.37	714.38
Investments in subsidiary	-	(10.00)
Interest received on fixed deposit	60.29	37.95
Proceeds from divestiture of its facility management division (awfis care)	275.00	-
<b>Net cash used in investing activities (B)</b>	<b>(2,029.92)</b>	<b>(1,632.82)</b>
<b>C. Cash flow from Financing Activities :</b>		
Proceeds from issue of preference shares including securities premium	-	2,543.70
Proceeds from issue of equity shares (net of share issue expenses)	1,343.72	842.94
Payment upon extinguishment of equity shares	-	(2,177.31)
Payment upon extinguishment of preference shares	-	(322.66)
Payment of principal portion of lease liability	(1,169.45)	(938.24)
Interest paid on lease liability	(1,292.76)	(806.83)
Interest paid on term loan	(31.49)	(27.92)
Repayment of long-term borrowings	(89.50)	(108.79)
Proceeds from long-term borrowings	-	349.81
<b>Net cash used in financing activities (C)</b>	<b>(1,239.48)</b>	<b>(645.30)</b>
<b>D. Net increase in cash and cash equivalents (A+B+C)</b>	<b>353.36</b>	<b>17.93</b>
Cash and cash equivalents at the beginning of the year	41.45	23.52
<b>Cash and cash equivalents at the end of the year</b>	<b>394.81</b>	<b>41.45</b>
<b>Cash and cash equivalents comprise:</b>		
- In current accounts	321.31	41.45
- Earmarked balance	73.50	-
	<b>394.81</b>	<b>41.45</b>



**Awfis Space Solutions Limited**  
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**CIN No: L74999DL2014PLC274236**

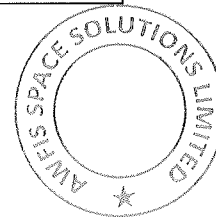
Registered office: C-28-29, Kissan Bhawan, Qutab Institutional Area, South Delhi, New Delhi,  
Delhi, India, 110016

**Explanatory notes to the statement of audited standalone financial results for the year ended 31 March 2025:**

1. The above audited standalone financial results of the Awfis Space Solutions Limited ("the Company") (Formerly known as Awfis Space Solutions Private Limited) have been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations").
2. These standalone financial results have been reviewed by the Audit Committee at its meeting held on 26 May 2025 and have been approved by the Board of Directors at its meeting held on 26 May 2025.
3. The figures for the quarter ended 31 March 2024 are the balancing figures between audited figures in respect of year ended 31 March 2024 and audited figures for the nine months ended 31 December 2023, as approved by the board of directors and audited by S.R. Batliboi & Associates LLP.
4. The figures for the quarter ended 31 March 2025 are the balancing figures between audited figures in respect of the full financial year and the reviewed year to date published unaudited figures for the nine months ended 31 December 2024, as approved by the board of directors.
5. Pursuant to approval of the Board of Directors of the Company at their meeting held on 09 September 2024, the Company has entered into a Business Transfer Agreement ("BTA") with SMS Integrated Facility Services Private Limited ("Acquirer") for divestiture of its facility management division namely AWFIS Care, as a going concern and on a slump sale basis for cash consideration of ₹ 275 million, out of which ₹ 255 million was received and recognized during the quarter ended 30 September 2024. Further, the cash consideration of ₹ 275 million also included a consideration of ₹ 20 million, being the Holdback amount, out of which ₹ 2.79 million and ₹ 17.21 million has been recognized upon fulfilment of the terms and conditions as specified in the BTA during the quarter ended 31 March 2025 and 31 December 2024 respectively. The Company has recognized an exceptional gain amounting to ₹ 1.92 million and ₹ 8.97 million during the quarter ended 31 March 2025 and 31 December 2024 respectively and ₹ 251.02 million for the year ended 31 March 2025 on account of this BTA.
6. During the quarter ended 30 June 2024, the Company completed its Initial Public Offer (IPO) where 15,639,638 equity shares of face value of ₹ 10 each have been issued at a price of ₹ 383 per share. The issue comprised of 21.38% fresh issue aggregating to ₹ 1,280 million and 78.62% offer for sale aggregating to ₹ 4,709.30 million. Pursuant to IPO, the equity shares of the Company were listed on BSE Limited and National Stock Exchange of India Limited on 30 May 2024. The Company is still in the process of finalization of offer expenses.

The utilization of the IPO proceeds from fresh issue of ₹ 1,170.29 Million (net of offer expenses of ₹ 109.71 Million in relation to fresh issue of shares) is summarized below: -

Particulars	Amount to be utilized as per prospectus (₹ Million)	Amount utilized upto 31 March 2025 (₹ Million)	Amount unutilized as at 31 March 2025 (₹ Million)
Funding capital expenditure towards establishment of new centers	420.30	420.30	-
Working capital requirements	543.70	543.70	-
General corporate purposes	206.29	206.29	-
<b>Total</b>	<b>1,170.29</b>	<b>1,170.29</b>	<b>-</b>

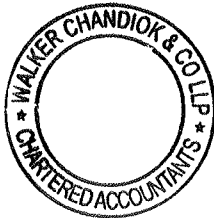


**Awfis Space Solutions Limited**  
**(Formerly known as Awfis Space Solutions Private Limited)**  
**CIN No: L74999DL2014PLC274236**

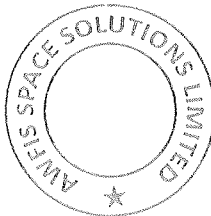
Registered office: C-28-29, Kissan Bhawan, Qutab Institutional Area, South Delhi, New Delhi,  
Delhi, India, 110016

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7. Segment information has been provided under the notes forming part of the consolidated unaudited financial results for the quarter and year ended 31 March 2025 as per para 4 of Indian Accounting Standard (Ind AS) 108 "Operating Segments", specified under Section 133 of the Companies Act, 2013.
8. During the quarter ended 31 March 2025, the Company has allotted 134,951 equity shares upon exercise of Employee Stock Option by eligible employees under the Awfis Space Solutions Limited - Employee and Director Stock Option Plan 2015" ('EDSOP 2015').
9. During the quarter ended 31 March 2025, the Company has granted 144,382 Employee Stock Option to the eligible employees under the Awfis Space Solutions Employee Stock Option Scheme - 2024, as approved by the Board of Directors.
10. Subsequent to quarter ended 31 March 2025, India Ratings & Research (a Fitch Group Company), through its Rating Action Commentary dated 16 May 2025, has upgraded the credit rating assigned to our bank loan facilities. The revised rating now stands at "IND A+" with a Stable Outlook, an improvement from the earlier rating of "IND A". This reflects the improved credit profile of the company and underscores the rating agency's confidence in our financial stability, operational performance, and future growth prospects.
11. The results for the quarter and year ended 31 March 2025 are available on the Bombay Stock Exchange of India Limited website (URL: <https://www.bseindia.com/corporates>), the National Stock Exchange of India Limited website (URL: <https://www.nseindia.com/corporates>) and on the Company's website (URL: <https://www.awfis.com/investor-relations>).
12. Previous year/periods figures have been regrouped/reclassified, wherever necessary to confirm to this year/periods classification. Such regrouping/reclassification are not material to the standalone financial results.



Place: New Delhi  
Date: 26 May 2025



For and on behalf of the Board of Directors  
For Awfis Space Solutions Limited  
(Formerly known as Awfis Space Solutions Private Limited)

**AMIT  
RAMANI**

Digitally signed  
by AMIT RAMANI  
Date: 2025.05.26  
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Amit Ramani  
Chairman and Managing Director  
DIN: 00549918

# Walker ChandioK & Co LLP

**Walker ChandioK & Co LLP**  
21<sup>st</sup> Floor, DLF Square  
Jacaranda Marg, DLF Phase II  
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## **Independent Auditor's Report on Consolidated Annual Financial Results of Awfis Space Solutions Limited (Formerly known as Awfis Space Solutions Private Limited) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Awfis Space Solutions Limited (Formerly known as Awfis Space Solutions Private Limited)**

### **Opinion**

1. We have audited the accompanying consolidated annual financial results ('the Statement') of Awfis Space Solutions Limited (Formerly known as Awfis Space Solutions Private Limited) ('the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), for the year ended 31 March 2025, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditor on separate audited financial results of the subsidiary, as referred to in paragraph 12 below, the Statement:
  - (i) includes the annual financial results of the entity listed in Annexure 1;
  - (ii) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
  - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the consolidated net profit after tax and other comprehensive income and other financial information of the Group, for the year ended 31 March 2025.

### **Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us together with the audit evidence obtained by the other auditor in terms of their report referred to in paragraph 12 of the Other Matter section below, is sufficient and appropriate to provide a basis for our opinion.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



Walker ChandioK & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

# Walker ChandioK & Co LLP

## Independent Auditor's Report on Consolidated Annual Financial Results of the Holding Company Pursuant to the Regulation 33 of the Listing Regulations (Cont'd)

### Responsibilities of Management and Those Charged with Governance for the Statement

4. The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income, and other financial information of the Group in accordance with the Ind AS prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.
5. In preparing the Statement, the respective Board of Directors of the companies included in the Group, are responsible for assessing the ability of the Group, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group.

### Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error, and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;



# Walker Chandiook & Co LLP

## Independent Auditor's Report on Consolidated Annual Financial Results of the Holding Company Pursuant to the Regulation 33 of the Listing Regulations (Cont'd)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors;
  - Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group, to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern;
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation; and
  - Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entity included in the Statement, which have been audited by the other auditor, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
9. We communicate with those charged with governance of the Holding Company, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
11. We also performed procedures in accordance with circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

### Other Matters

12. We did not audit the annual financial results of 1 subsidiary included in the Statement whose financial information reflects total assets of ₹ 74.21 million as at 31 March 2025, total revenues of ₹ 178.59 million, total net profit after tax of ₹ 31.99 million, total comprehensive income of ₹ 31.99 million, and net cash inflows of ₹ 1.98 million for the year ended on that date, as considered in the Statement. These annual financial results have been audited by other auditors whose audit report has been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the audit report of such other auditor and the procedures performed by us as stated in paragraph 11 above.
- Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the report of the other auditor.
13. The Statement includes the consolidated financial results for the quarter ended 31 March 2025, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published unaudited year-to-date consolidated figures up to the third quarter of the current financial year, which were subject to limited review by us.



# Walker Chandiok & Co LLP

## Independent Auditor's Report on Consolidated Annual Financial Results of the Holding Company Pursuant to the Regulation 33 of the Listing Regulations (Cont'd)

14. The audit of consolidated financial results for the corresponding quarter and year ended 31 March 2024 included in the Statement was carried out and reported by S.R. Batliboi & Associates LLP who have expressed unmodified opinion vide their audit report dated 19 June 2024, whose report has been furnished to us and which has been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter.

### For Walker Chandiok & Co LLP

Chartered Accountants

Firm Registration No.: 001076N/N500013

NITIN

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**Nitin Toshniwal**

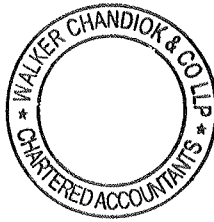
Partner

Membership No. 507568

UDIN: 25507568BMIEWP9073

Place: New Delhi

Date: 26 May 2025



# Walker ChandioK & Co LLP

**Independent Auditor's Report on Consolidated Annual Financial Results of the Holding Company  
Pursuant to the Regulation 33 of the Listing Regulations (Cont'd)**

## **Annexure 1**

### **Entity included in the Statement**

Awliv Living Solutions Private Limited (Subsidiary Company)





**Awfis Space Solutions Limited**  
(Formerly known as Awfis Space Solutions Private Limited)

CIN No. L74999DL2014PLC274236

REGD.OFFICE : C-28-29, Kissan Bhawan, Qutab Institutional Area, South Delhi, New Delhi, India, 110016

(₹ In millions)

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025						
Sr. No.	Particulars	Quarter ended			Year ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
		Refer note 4		Refer note 3		Refer note 3
1	Income					
	Revenue from operations	3,396.87	3,177.21	2,323.20	12,075.35	8,488.19
	Other income	197.66	137.45	87.89	532.11	259.84
	Total income	3,594.53	3,314.66	2,411.09	12,607.46	8,748.03
2	Expenses					
	Sub-contracting cost	576.64	604.22	466.17	2,293.84	1,709.09
	Purchases of stock in trade	82.54	74.08	54.54	295.42	190.13
	Changes in inventories of stock in trade	0.50	0.05	0.27	0.72	2.36
	Employee benefits expense	295.34	279.69	364.16	1,360.07	1,356.14
	Finance costs	426.50	349.39	238.09	1,360.83	929.67
	Depreciation and amortisation expense	810.95	717.91	507.11	2,758.48	1,959.94
	Other expenses	1,282.76	1,146.50	767.00	4,101.52	2,776.37
	Total expenses	3,475.23	3,171.84	2,397.34	12,170.88	8,923.70
3	Profit/(loss) before exceptional items and tax (1-2)	119.30	142.82	13.75	436.58	(175.67)
4	Exceptional item (refer note 5)	1.92	8.97	-	251.02	-
5	Profit/(loss) before tax (3+4)	121.22	151.79	13.75	687.60	(175.67)
6	Tax expense					
	Current tax	8.90	-	-	8.90	-
	Deferred tax	-	-	-	-	-
7	Profit/(loss) for the periods/ year (5-6)	112.32	151.79	13.75	678.70	(175.67)
8	Other comprehensive income					
	Items that will not be reclassified to profit or loss in subsequent periods:					
	Remeasurements (losses)/ gains on the defined benefit plans	(1.83)	(2.46)	0.07	(5.23)	(3.05)
	Income tax effect	-	-	-	-	-
	Other comprehensive (loss)/ income net of income tax	(1.83)	(2.46)	0.07	(5.23)	(3.05)
9	Total comprehensive income/ (loss) for the periods / year (7+8)	110.49	149.33	13.82	673.47	(178.72)
10	Paid-up equity share capital (Face value of ₹ 10 each, fully paid)	709.63	708.28	193.27	709.63	193.27
11	Other equity				3,882.56	2,321.04
	Earnings per equity share (Face value of ₹ 10 each) (Not annualised for quarters)					
	Basic (in ₹)	1.58	2.15	0.21	9.75	(2.79)
	Diluted (in ₹)	1.57	2.13	0.20	9.67	(2.79)



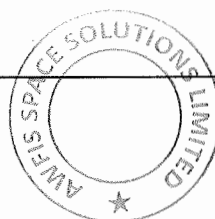
**Awfis Space Solutions Limited**  
(Formerly known as Awfis Space Solutions Private Limited)

CIN No. L74999DL2014PLC274236

REGD.OFFICE : C-28-29, Kissan Bhawan, Qutab Institutional Area, South Delhi, New Delhi, India, 110016

(₹ In millions)

AUDITED CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2025		
Particulars	As at 31 March 2025 (Audited)	As at 31 March 2024 (Audited)
<b>I. ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	5,083.22	3,341.38
Capital work-in-progress	164.83	82.30
Right-of-use assets	10,705.19	5,800.06
Intangible assets	16.53	17.72
Intangible assets under development	12.20	4.62
Financial assets		
Other financial assets	3,036.59	1,022.62
Non-current tax assets (net)	541.21	402.56
Other non-current assets	353.11	266.78
<b>Total non-current assets</b>	<b>19,912.88</b>	<b>10,938.04</b>
<b>Current assets</b>		
Inventories	0.87	1.59
Contract assets	566.23	416.44
Financial assets		
Trade receivables	1,207.71	747.74
Cash and cash equivalents	399.70	44.35
Bank Balance other than cash and cash equivalents	417.19	4.44
Other financial assets	1,710.22	975.33
Current tax assets (net)	-	72.78
Other current assets	855.04	780.08
<b>Total current assets</b>	<b>5,156.96</b>	<b>3,042.75</b>
<b>TOTAL ASSETS</b>	<b>25,069.84</b>	<b>13,980.79</b>
<b>II. EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	709.63	193.27
Other equity	3,882.56	2,321.04
<b>Total equity</b>	<b>4,592.19</b>	<b>2,514.31</b>
<b>Non Current Liabilities</b>		
Financial liabilities		
Borrowings	137.95	232.68
Lease liabilities	10,993.96	5,705.37
Other financial liabilities	1,604.06	656.09
Provisions	31.28	23.93
Other non-current liabilities	443.19	280.42
<b>Total non-current liabilities</b>	<b>13,210.44</b>	<b>6,898.49</b>
<b>Current Liabilities</b>		
Contract liabilities	245.48	273.10
Financial liabilities		
Borrowings	95.82	89.06
Lease liabilities	2,900.07	1,308.43
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises;	80.07	24.27
- Total outstanding dues of creditors other than micro enterprises and small enterprises;	1,931.30	1,285.26
Other financial liabilities	1,614.44	1,280.30
Other current liabilities	345.34	268.65
Provisions	54.69	38.92
<b>Total current liabilities</b>	<b>7,267.21</b>	<b>4,567.99</b>
<b>Total equity and liabilities</b>	<b>25,069.84</b>	<b>13,980.79</b>



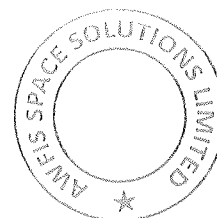
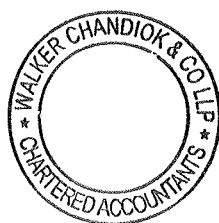
**Awfis Space Solutions Limited**  
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CIN No. L74999DL2014PLC274236

REGD.OFFICE : C-28-29, Kissan Bhawan, Qutab Institutional Area, South Delhi, New Delhi, India, 110016

(₹ In millions)

AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025		
Particulars	Year ended 31 March 2025 (Audited)	Year ended 31 March 2024 (Audited)
<b>A. Cash flow from Operating Activities:</b>		
Net profit/(loss) before tax for the year	687.60	(175.67)
<b>Adjustment for:</b>		
Depreciation and amortisation expense	2,758.48	1,959.94
Share based payments	60.71	91.13
Loss on disposal of property, plant and equipment	45.93	5.13
Assets written off	0.13	0.30
Interest income on income tax refund	(51.78)	-
Interest income on fixed deposit	(60.86)	(33.58)
Interest income on unwinding of fair valuation of security deposits	(92.60)	(67.91)
Unwinding of fair value of security deposit from customers	(216.51)	(135.26)
Interest expense on fair value of security deposit from customers	200.48	118.33
Interest income on Loan to employee	(0.05)	(0.25)
Profit on termination of lease	(36.20)	(16.77)
Interest on term loan	32.33	29.30
Interest on lease liabilities	1,120.23	769.99
Issue of sweat equity shares	-	21.60
(Gain)/loss on pre settlement of financial asset or liability (net)	(1.53)	6.50
Loss on modification of financial asset or liability (net)	-	0.45
Profit on modification of lease	-	(0.37)
Provision for doubtful security deposits	-	-
Provision for doubtful advances	1.60	7.29
Exceptional Item	(251.02)	-
Provision for doubtful debts	18.75	17.72
Unwinding interest income on finance lease	(70.13)	-
<b>Operating profit before working capital changes</b>	<b>4,145.56</b>	<b>2,597.87</b>
<b>Movement in working capital:</b>		
Trade receivables	(498.72)	(280.67)
Inventories	0.72	2.36
Other financial assets	(1,702.95)	(745.64)
Other assets	(268.44)	(481.13)
Trade payables	650.79	621.29
Provisions	31.17	1.70
Other financial liabilities	1,078.66	496.05
Other liabilities	211.83	295.18
<b>Cash generated from operations</b>	<b>3,648.62</b>	<b>2,507.01</b>
Income tax paid (Net of refunds)	(22.99)	(217.40)
<b>Net cash flow from operating activities (A)</b>	<b>3,625.63</b>	<b>2,289.61</b>
<b>B. Cash flow from Investing Activities:</b>		
Purchase of property, plant and equipment, capital work in progress including movement in creditors for capital goods and capital advances (Net)	(1,987.67)	(1,439.43)
Purchase of intangible assets and intangible assets under development	(6.76)	(11.21)
Investments in fixed deposits with bank	(1,588.20)	(927.80)
Redemption of fixed deposits with bank	1,216.37	714.38
Interest received on fixed deposit	60.44	37.95
Proceeds from divestiture of its facility management division (Awfis care)	275.00	-
<b>Net cash used in investing activities (B)</b>	<b>(2,030.82)</b>	<b>(1,626.11)</b>
<b>C. Cash flow from Financing Activities :</b>		
Proceeds from issue of preference shares including securities premium	-	2,543.70
Proceeds from issue of equity shares (net of share issue expenses)	1,343.73	842.94
Payment upon extinguishment of equity shares	-	(2,177.31)
Payment upon extinguishment of preference shares	-	(322.66)
Payment of principal portion of lease liability	(1,169.45)	(938.24)
Interest paid on lease liability	(1,292.76)	(806.83)
Interest paid on term loan	(31.49)	(27.92)
Repayment of long-term borrowings	(89.49)	(108.78)
Proceeds from long-term borrowings	-	349.81
<b>Net cash used in financing activities (C)</b>	<b>(1,239.46)</b>	<b>(645.29)</b>
<b>D. Net increase in cash and cash equivalents (A+B+C)</b>	<b>355.35</b>	<b>18.21</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>44.35</b>	<b>26.14</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>399.70</b>	<b>44.35</b>
<b>Cash and cash equivalents comprise:</b>		
- In current accounts	326.20	44.35
- Earmarked balance	73.50	-
	<b>399.70</b>	<b>44.35</b>



**Awfis Space Solutions Limited**  
(Formerly known as Awfis Space Solutions Private Limited)

CIN No. U74999DL2014PLC274236

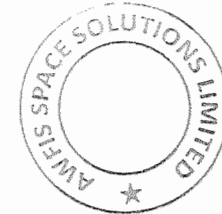
REGD.OFFICE : C-28-29, Kissan Bhawan, Qutab Institutional Area, South Delhi, New Delhi, India, 110016

(Rs. In millions)

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025					
Sr No.	Particulars	Quarter ended		Year ended	
		31 March 2025 (Unaudited)	31 December 2024 (Unaudited)	31 March 2024 (Audited)	31 March 2025 (Audited)
		Refer note 4		Refer note 3	Refer note 3
<b>1</b>	<b>Segment Revenue</b>				
	<b>Revenue from operations</b>				
i.	Co-working space on rent and allied services	2,693.18	2,433.94	1,678.15	9,160.38
ii.	Construction and fit-out projects	699.23	732.19	576.24	2,782.58
iii.	Others	4.46	11.08	68.81	132.39
	<b>Total Revenue from operations</b>	<b>3,396.87</b>	<b>3,177.21</b>	<b>2,323.20</b>	<b>12,075.35</b>
	<b>Less: Inter Segment Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Net Segment Revenue</b>	<b>3,396.87</b>	<b>3,177.21</b>	<b>2,323.20</b>	<b>8,488.19</b>
<b>2</b>	<b>Segment Results</b>				
i.	Co-working space on rent and allied services	138.16	166.31	56.09	458.06
ii.	Construction and fit-out projects	47.47	52.63	53.74	233.40
iii.	Others	(0.49)	(6.27)	(22.32)	(22.41)
iv.	<b>Total</b>	<b>185.14</b>	<b>212.67</b>	<b>87.51</b>	<b>669.05</b>
v.	<b>Add: Un-allocable Income</b>	<b>19.64</b>	<b>32.53</b>	<b>10.34</b>	<b>115.14</b>
vi.	<b>Less: Un-allocable Expenses</b>	<b>75.72</b>	<b>93.41</b>	<b>74.72</b>	<b>307.50</b>
	<b>Less: Finance cost(Un-allocable)</b>	<b>9.76</b>	<b>8.97</b>	<b>9.38</b>	<b>40.11</b>
	<b>Profit/(Loss) before Exceptional Items and Tax</b>	<b>119.30</b>	<b>142.82</b>	<b>13.75</b>	<b>436.58</b>
	<b>Exceptional income (refer note 5)</b>	<b>1.92</b>	<b>8.97</b>	<b>-</b>	<b>251.02</b>
	<b>Profit/(Loss) before Tax</b>	<b>121.22</b>	<b>151.79</b>	<b>13.75</b>	<b>687.60</b>
<b>3</b>	<b>Segment Assets</b>				
i.	Co-working space on rent and allied services	21,575.03	19,654.26	11,546.32	21,575.03
ii.	Construction and fit-out projects	1,429.11	1,326.75	1,019.78	1,429.11
iii.	Others	2.47	32.48	100.62	2.47
	<b>Total</b>	<b>23,006.61</b>	<b>21,013.49</b>	<b>12,666.72</b>	<b>23,006.61</b>
iv.	<b>Un-allocable assets</b>	<b>2,063.23</b>	<b>2,316.97</b>	<b>1,314.07</b>	<b>2,063.23</b>
	<b>Total Segment Assets</b>	<b>25,069.84</b>	<b>23,330.46</b>	<b>13,980.79</b>	<b>25,069.84</b>
<b>4</b>	<b>Segment Liabilities</b>				
i.	Co-working space on rent and allied services	19,364.72	17,777.77	10,323.62	19,364.72
ii.	Construction and fit-out projects	716.44	702.75	622.53	716.44
iii.	Others	21.28	49.61	75.08	21.28
	<b>Total</b>	<b>20,102.44</b>	<b>18,530.13</b>	<b>11,021.23</b>	<b>20,102.44</b>
iv.	<b>Unallocable liabilities</b>	<b>375.21</b>	<b>356.16</b>	<b>445.25</b>	<b>375.21</b>
	<b>Total Segment Liabilities</b>	<b>20,477.65</b>	<b>18,886.29</b>	<b>11,466.48</b>	<b>20,477.65</b>

**Notes:**

- Co-Working space and allied services refer to our space solutions, mobility and allied services.
- Construction and fit-out projects refers to Awfis Transform.
- Others includes facility management services and other services. Our facility management services are branded Awfis care. Also refer note 5.



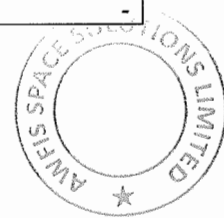
**Awfis Space Solutions Limited**  
**(Formerly known as Awfis Space Solutions Private Limited)**  
**CIN No: L74999DL2014PLC274236**  
**Registered office: C-28-29, Kissan Bhawan, Qutab Institutional Area, South Delhi, New Delhi,**  
**Delhi, India, 110016**

**Explanatory notes to the statement of audited consolidated financial results for the year ended 31 March 2025:**

1. The above audited consolidated financial results of the Awfis Space Solutions Limited ("the Holding Company") (Formerly known as Awfis Space Solutions Private Limited) have been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 ("the Regulations").
2. These consolidated financial results have been reviewed by the Audit Committee at its meeting held on 26 May 2025 and have been approved by the Board of Directors at its meeting held on 26 May 2025.
3. The figures for the quarter ended 31 March 2024 are the balancing figures between audited figures in respect of year ended 31 March 2024 and audited figures for the nine months ended 31 December 2023, as approved by the board of directors and audited by S.R. Batliboi & Associates LLP.
4. The figures for the quarter ended 31 March 2025 are the balancing figures between audited figures in respect of the full financial year and the reviewed year to date published unaudited figures for the nine months ended 31 December 2024, as approved by the board of directors.
5. Pursuant to approval of the Board of Directors of the Holding Company at their meeting held on 09 September 2024, the Holding Company has entered into a Business Transfer Agreement ("BTA") with SMS Integrated Facility Services Private Limited ('Acquirer') for divestiture of its facility management division namely AWFIS Care, as a going concern and on a slump sale basis for cash consideration of ₹ 275 million, out of which ₹ 255 million was received and recognized during the quarter ended 30 September 2024. Further, the cash consideration of ₹ 275 million also included a consideration of ₹ 20 million, being the Holdback amount, out of which ₹ 2.79 million and ₹ 17.21 million has been recognized upon fulfilment of the terms and conditions as specified in the BTA during the quarter ended 31 March 2025 and 31 December 2024 respectively. The Holding Company has recognized an exceptional gain amounting to ₹ 1.92 million and ₹ 8.97 million during the quarter ended 31 March 2025 and 31 December 2024 respectively and ₹ 251.02 million for the year ended 31 March 2025 on account of this BTA.
6. During the quarter ended 30 June 2024, the Holding Company completed its Initial Public Offer (IPO) where 15,639,638 equity shares of face value of ₹ 10 each have been issued at a price of ₹ 383 per share. The issue comprised of 21.38% fresh issue aggregating to ₹ 1,280 million and 78.62% offer for sale aggregating to ₹ 4,709.30 million. Pursuant to IPO, the equity shares of the Holding Company were listed on BSE Limited and National Stock Exchange of India Limited on 30 May 2024. The Holding Company is still in the process of finalization of offer expenses.

The utilization of the IPO proceeds from fresh issue of ₹ 1,170.29 Million (net of offer expenses of ₹ 109.71 Million in relation to fresh issue of shares) is summarized below: -

Particulars	Amount to be utilized as per prospectus (₹ Million)	Amount utilized upto 31 March 2025 (₹ Million)	Amount unutilized as at 31 March 2025 (₹ Million)
Funding capital expenditure towards establishment of new centers	420.30	420.30	-
Working capital requirements	543.70	543.70	-
General corporate purposes	206.29	206.29	-
<b>Total</b>	<b>1,170.29</b>	<b>1,170.29</b>	<b>-</b>



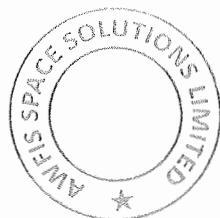
**Awfis Space Solutions Limited**  
(Formerly known as Awfis Space Solutions Private Limited)  
CIN No: L74999DL2014PLC274236  
Registered office: C-28-29, Kissan Bhawan, Qutab Institutional Area, South Delhi, New Delhi,  
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7. During the quarter ended 31 March 2025, the Holding Company has allotted 134,951 equity shares upon exercise of Employee Stock Option by eligible employees under the Awfis Space Solutions Limited - Employee and Director Stock Option Plan 2015" ('EDSOP 2015').
8. During the quarter ended 31 March 2025, the Holding Company has granted 144,382 Employee Stock Option to the eligible employees under the Awfis Space Solutions Employee Stock Option Scheme - 2024, as approved by the Board of Directors.
9. Subsequent to quarter ended 31 March 2025, India Ratings & Research (a Fitch Group Company), through its Rating Action Commentary dated 16 May 2025, has upgraded the credit rating assigned to our bank loan facilities. The revised rating now stands at "IND A+" with a Stable Outlook, an improvement from the earlier rating of "IND A". This reflects the improved credit profile of the Holding Company and underscores the rating agency's confidence in our financial stability, operational performance, and future growth prospects.
10. The results for the quarter and year ended 31 March 2025 are available on the Bombay Stock Exchange of India Limited website (URL: <https://www.bseindia.com/corporates>), the National Stock Exchange of India Limited website (URL: <https://www.nseindia.com/corporates>) and on the Holding Company's website (URL: <https://www.awfis.com/investor-relations>).
11. Previous year/periods figures have been regrouped/reclassified, wherever necessary to confirm to this year/period classification. Such regrouping/reclassification are not material to the consolidated financial results.



Place: New Delhi  
Date: 26 May 2025



For and on behalf of the Board of Directors  
For Awfis Space Solutions Limited  
(Formerly known as Awfis Space Solutions Private Limited)

**AMIT  
RAMANI**

Digitally signed  
by AMIT RAMANI  
Date: 2025.05.26  
14:46:36 +05'30'

Amit Ramani  
Chairman and Managing Director  
DIN: 00549918