



IPO INSIGHTS

awfis

Awfis Space Solutions limited

Issue Dates - Opens: 22-05-2024 | Closes: 27-05-2024

IPO Note	<ol style="list-style-type: none"> Awfis Space Solutions Limited is a workspace solution provider in India. The Company offers a wide range of flexible workspace solutions, catering to the needs of individuals, start-ups, SMEs, and large corporations.
Rating	★★★ (Good)

IPO SNAPSHOT

Issue Size	₹598.93 Crores
Issue Type	Book Built Issue IPO
Fresh Issue	₹128 Crores
Offer for Sale	₹470.93 Crores
Face Value Per Share	₹10
Price Band Per Share	₹364 to ₹383
Minimum Lot Size	39 shares
Listing On	BSE, NSE
Registrar to the Issue	Bigshare Services Pvt Ltd

IPO SNAPSHOT – Awfis Space Solutions Limited

About the Company	<ul style="list-style-type: none"> ▪ Incorporated in 2016 ▪ The Company's core solution is co-working, including flexible workspaces, custom office spaces, and mobility solutions. Awfis Space Solutions Limited also provide supporting services such as food and beverages, IT support, infrastructure services, and event hosting. ▪ The Company provide a wide spectrum of flexible workspace solutions ranging from individual flexible desk needs to customized office spaces for start-ups, small and medium enterprises (“SMEs”) as well as for large corporates and multi-national corporations. ▪ The Company have built capabilities to design, build, maintain and manage a wide range of flexible workspace requirements such as Awfis Transform and Awfis Care. ▪ The Company also provide allied services ranging from food and beverages, information technology support services and infrastructure services such as storage and customization to event hosting and meeting arrangements. ▪ The Company offers a wide range of flexible workspace solutions, catering to the needs of individuals, start-ups, SMEs, and large corporations. ▪ Over time,they have evolved from a co-working space to an integrated workspace solutions platform. 																														
Competitive Strengths	<ul style="list-style-type: none"> ▪ Leadership in a large and growing marketplace ▪ Innovating in the flexible workspace industry with the adoption of our MA model ▪ Diverse space sourcing and demand strategies. ▪ Growth through an integrated platform approach ▪ Experienced and diverse senior management team 																														
Financials (₹ in Crores)	<table border="1"> <thead> <tr> <th>Particulars</th> <th>31-3-2021</th> <th>31-3-2022</th> <th>31-03-2023</th> <th>Y-o-Y</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>178.36</td> <td>257.04</td> <td>545.28</td> <td>112%</td> </tr> <tr> <td>EBITDA</td> <td>53.08</td> <td>68.32</td> <td>155.58</td> <td>128%</td> </tr> <tr> <td>EBITDA Margin</td> <td>29.8%</td> <td>26.6%</td> <td>28.5%</td> <td></td> </tr> <tr> <td>PAT</td> <td>-42.64</td> <td>-57.16</td> <td>-46.63</td> <td>-18%</td> </tr> <tr> <td>PAT Margin</td> <td>-23.9%</td> <td>-22.2%</td> <td>-8.6%</td> <td></td> </tr> </tbody> </table>	Particulars	31-3-2021	31-3-2022	31-03-2023	Y-o-Y	Revenue	178.36	257.04	545.28	112%	EBITDA	53.08	68.32	155.58	128%	EBITDA Margin	29.8%	26.6%	28.5%		PAT	-42.64	-57.16	-46.63	-18%	PAT Margin	-23.9%	-22.2%	-8.6%	
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Valuation	<ul style="list-style-type: none"> ▪ Attributing Annualized FY23 Earnings asking P/E = N.A 																														
Peers	<ul style="list-style-type: none"> ▪ No listed peers 																														
Promoters	<ul style="list-style-type: none"> ▪ Amit Ramani ▪ Peak XV Partners Investments V 																														
Objects of the issue	<ul style="list-style-type: none"> ▪ Funding capital expenditure towards the establishment of new centres ▪ Funding the working capital requirements ▪ General corporate purposes 																														

DISCLAIMER

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