

Workspace company Smartworks on major expansion drive across India

Launches new facility in Hyderabad

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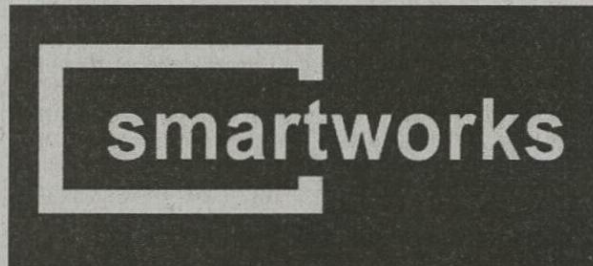
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Managed workspace provider Smartworks is on a big expansion drive setting up centres in major cities across the country.

The company, started in April 2016, has grown to 15 centres with a spread of over 1 million sq ft and is looking to double it over the next 12 months and taking it to over 5 m sq ft within three years.

'Huge demand'

Launching its new facility in the IT hub of Hyderabad, a 1,700-seater facility spread across 86,000 sq ft, Neetish Sarda, Smartworks Founder, said, "There is huge demand for managed workspaces



and our entry as a specialised services provider for corporate clients has helped us grow rapidly. Seventy per cent of the Hyderabad facility is pre-booked."

"In just about two years, we have 15 centres across the country in major cities, with the smallest being a 9,000 sq ft facility at Lower Parel and the biggest a 3 lakh sq ft facility in Bengaluru. And we are looking not only growing in the major cities we are present

but also Tier II centres," Harsh Binani, Co-Founder, said.

Unlike the traditional co-working model, Smartworks business is focussed on managed workspaces targeted at corporates rather than individuals.

"The majority of the company's clients such as Tata Communications, Microsoft, Arcelor Mittal, Amazon, Carrier, and Otis continue to be engaged with us and we look forward

to working with them as they expand to new centres," Sarda said.

Investments

Smartworks has invested more than \$20 million (about ₹140 crore) and plans to deploy about \$12-15 million over the next six months as it expands to new centres. "We are also looking to raise up to \$20-30 million, which will enable us to expand and take the company to the next level," Binani said.

"Our approach to workspace business is different from others who provide co-working spaces. We design workspaces to suit a company's needs and they get to function in an environment they would like it to be. This model is preferred by corporate clients," Sarda added.