

Shared Workspace

Smartworks opens Hyderabad centre

Creates 86,000 sq ft space in Hitec City; to have 6 lakh sq ft space in city by 2020

Y V PHANI RAJ
HYDERABAD

Flexible and shared workspace provider, Smartworks, has opened its new facility in Madhapur, Hyderabad, taking its total footprint in India to over 1 million sq ft. The company's new centre is spread across 86,000 sq ft and has a seating capacity of 1,700. The company's Hyderabad centre has already seen 75 per cent booking by eight companies, owing to the increasing demand for shared workspaces in the city.

The facility is strategically located in Hitec City, with a close proximity to the airport. With its infrastructure, stimulating workspace design, latest office technologies combined with value-added services, and environment-friendly setting, the centre is designed to suit the needs of the occupants.

The centre showcases vibrant colours in the meeting rooms, planned interiors with informal seating, cafeteria and smart cafe creating an ambience where members can relax before meetings and socialise. The space is also suited for de-stressing activities like pet therapy, chair yoga, sessions on mindfulness and art classes among others. It also provides a medical facility that takes care of employees' healthcare. Common amenities account for 25 per cent of the space, while the rest is used for workspace in Hyderabad and other centres.

Smartworks founder Neetish Sarda told *Telan-*



EXPANSION PLAN: Shared workspace provider Smartworks plans to add two to three new facilities in Hyderabad. — Photo: Hrudayanand

gana Today, "Hyderabad has a great potential. We will be creating at least 5-6 lakh sq ft space within next two years. We plan to add 2-3 new facilities in Hyderabad. We are identifying the suitable micro-markets at present. We could take the total seat capacity to over 7,000 seat capacity, once these facilities are created."

He said, "With our new facility, we aim to cater to the rising demand for office spaces in an emerging business hub like Hyderabad. Smartworks aspires to be the preferred partner of choice

for businesses here that wish to create productive, innovative and dynamic workplaces for their employees. We aim to cater to the needs of the Indian workforce via personalised services, employee happiness quotient, ensuring safe and congenial work environment, uplifting and serving a collaborative platform for businesses. Across the globe, shared workspaces are the key contributors in reducing carbon footprint today."

Pan-India business

With the opening of Hyderabad

facility, Smartworks has taken its total number of centres in the country to 15, across nine cities including Delhi, Gurugram, Noida, Kolkata, Bangalore, Mumbai, Pune, Chennai and Hyderabad. With demand for customised workspaces growing rapidly across Tier 1 and Tier 2 cities, the company is aiming to create 5 million sq ft of managed office space by 2021.

The company has 1 million sq ft of managed space with 0.2 million sq ft space under development. It plans to touch 2.5 mn sq ft space

within one year. The space is taken on lease in all the places the company creates its centres.

Smartworks, founded in April 2016, has so far invested Rs 130 crore in the last two years to create 1.2 million sq ft space (1 mn sq ft existing and 0.2 mn sq ft under development). It intends to make similar investments to double the overall space to 2.5 mn in next one year. The company will depend on both internal accruals and institutional funding for raising Rs 130 crore.

India has seen a surge in

shared workspace providers in the recent years. The company has brought on board several marquee clients that include Tata Cbmmunications, Microsoft, Arcelor Mittal, Amazon, Carrier, Otis, Daikin, Lenovo, Bacardi, and OLX among its 250 strong client base, across the country.

Smartworks' Pune and Kolkata centres besides exploring the company's centres in other cities. Amazon is also looking at multiple centres. As Smartworks is creating a network of centres, it is helping its clients, Sarda points out.

When asked about the sector dominance in terms of occupant representation in its centres, he says, "In Bengaluru, we have seen a significant interest by IT companies and in certain pockets of Mumbai, we have seen financial services and Fin-Tech companies opting for our space. Companies that want to set up their regional offices are opting for this model.

As we bring in scale in our business, we are able to offer 15-20 per cent of savings to our clients." He informed, "We will strengthen our presence in India in the existing cities we operate. We have just touched 5 per cent of these large cities. In near future, we will also enter into

Coimbatore, Bhubaneswar, Lucknow and Ahmedabad. We have clocked Rs 32 crore last fiscal and we are seeing 5x growth this fiscal, and more growth in the coming years."