



## Simpliwork Offices Expands Bangalore Footprint with Embassy REIT Partnership

*Secures Around 150,000 Sq. Ft. in Embassy Manyata Business Park, India's Largest Tech Park*

**01 February 2024, Bangalore:** Simpliwork Offices, India's leading provider of outsourced office solutions, has announced a significant milestone in its growth journey with the leasing of approximately 150,000 square feet of prime office space in Bangalore from the prestigious Embassy REIT portfolio. This expansion underscores Simpliwork's commitment to establishing a robust presence in India's leading business hubs and meeting the surging demand for flexible, Grade A workspaces.

The newly acquired space at the H2 Block of Embassy Manyata Business Park, marks Simpliwork's largest single acquisition in Bangalore to date. Embassy Manyata Business Park, India's largest tech park, is renowned for its integrated ecosystem, featuring state-of-the-art infrastructure, exceptional connectivity, and a prestigious tenant roster that includes global giants such as Rolls Royce, IBM, and Target.

Speaking on the acquisition, **Rohan Thakar – Director, Leasing at Simpliwork Offices**, said: *"We are thrilled to announce our acquisition of ~143,300 sq. ft. at H2 Block of Embassy Manyata Business Park, part of the prestigious Embassy REIT portfolio. This milestone not only reflects our commitment to strengthening partnerships with leading developers across the nation but also underscores our confidence in the immense potential of Bangalore's flexible workspace market. At Simpliwork, we remain dedicated to driving innovation and excellence in the evolving workspace ecosystem."*

This strategic move continues Simpliwork's established relationship with Embassy REIT, which began in 2020 with a 25,000-square-foot lease in Noida. The growth from Noida to the current Bangalore expansion reflects Simpliwork's ambition to partner with the best developers across India's key business districts.



### A Mixed Offering to Meet Diverse Needs

The new space in Embassy Manyata Business Park will cater to two distinct client needs: ready-to-move-in workspaces for businesses seeking immediate occupancy, and fully customizable office solutions tailored to specific client requirements. This dual offering aligns with Simpliwork's strategy to provide agile, scalable, and high-quality office spaces that meet the evolving demands of businesses in India.

**Kunal Walia - CEO & Founder of Simpliwork Offices**, remarked on the company's growth and the broader industry landscape: *"The flexible workspace industry in India is at an inflection point, transitioning from being a disruptor to becoming an integral part of the real estate ecosystem. As hybrid work models gain momentum, the demand for Grade A, tech-enabled, and strategically located office spaces continues to rise. By 2025, India's flexible office market is expected to grow at a compound annual growth rate (CAGR) of 15%. Simpliwork's focus on partnering with top-tier developers and delivering unparalleled workspace solutions across India's key cities, positions us to lead this transformation. We're not just creating offices; we're shaping the future of work in India."*

*"According to CBRE, flexible office spaces now constitute over 7% of India's total office stock, with Bangalore leading the charge. The city's position as a global tech hub and its strong infrastructure make it a magnet for enterprises seeking high-quality office solutions."*, added **Kunal**.

### Why Embassy Manyata Business Park?

Located in North Bangalore and spanning over 14 million square feet, Embassy Manyata Business Park, is an epicentre of commercial activity and a hub for global enterprises. The park offers an unmatched ecosystem of amenities including multiple food courts, integrated developments, and proximity to hotels and malls. Its reputation as a preferred destination for top-tier clients makes it an ideal location for Simpliwork's largest Bangalore project.

*"The fact that Embassy Manyata Business Park attracts some of the world's most prestigious tenants reinforces our decision to expand within this ecosystem,"* added **Thakar**. *"This*



*partnership strengthens our ability to deliver best-in-class office solutions and further cements our presence in India's most dynamic markets."*

Simpliwork Offices is on a strong growth trajectory. The company, which is set to close this fiscal year with revenues between INR 850 to 900 crore (up from INR 780 crore in the previous year), has consistently demonstrated financial strength, with EBITDA margins anticipated to range between 18.5% and 21% this year. These figures highlight Simpliwork's ability to maintain profitability while scaling operations.

About Simpliwork Offices:

Founded in 2018 by Kunal Walia, Simpliwork Offices has established a strong presence in India with a portfolio spanning **over 5 million square feet** across key cities including **Bangalore, Hyderabad, Mumbai, Gurgaon, Noida, Pune, Chennai, and Kolkata**. The company currently operates **85+ centers** nationwide and has earned an **A- rating from ICRA**, a testament to its financial strength and stability.

Simpliwork has already made a mark in the industry with landmark deliveries such as India's largest flex workspaces of **600,000 square feet in Hyderabad** and **450,000 square feet in Gurgaon**, catering to leading global companies, including the world's largest internet company. These major projects solidify Simpliwork's position as a key player in the outsourced office space sector and the preferred workspace partner for businesses across India. The company's strategic collaborations with developers such as Prestige Estates, Brigade Group, and Godrej Fund underline its commitment to working with Grade A partners.

As Simpliwork continues to expand across key markets in India, the company is actively seeking investment to further bolster its growth initiatives in both domestic and international markets, including the Asia Pacific region.

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