

Date: August 19, 2026

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 – 400001
NSE Scrip Symbol: AWFIS	BSE Scrip Code: 544181
ISIN: INE108V01019	ISIN: INE108V01019

Subject: Press Release - Awfis, in collaboration with Zinnov, launched the report - The Great Workplace Reset: How India GCCs are Redefining Work, Workforce, and Workspace

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is the press release dated August 19, 2026, titled "*Awfis, in collaboration with Zinnov, launched the report - The Great Workplace Reset: How India GCCs are Redefining Work, Workforce, and Workspace*".

The contents of the press release give full details.

The above information will also be available on the website of the Company at <https://www.awfis.com/investor-relations/initial-public-offer/compnayAnnouncement>.

We request you to kindly take this on your record.

Thanking You.

For Awfis Space Solutions Limited

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FOR IMMEDIATE RELEASE

Awfis, in collaboration with Zinnov, launched the report – The Great Workplace Reset: How India GCCs are Redefining Work, Workforce, and Workspace

National, Wednesday, 19th August 2026: Awfis Space Solutions Ltd, India's largest flexible workspace platform, in partnership with Zinnov, a global management consulting and market research firm, today released a report titled **"The Great Workplace Reset: How India GCCs are Redefining Work, Workforce, and Workspace."** The report maps how India's Global Capability Centers (GCCs) are moving from execution hubs to strategic ownership centers, and how this shift is reshaping hiring, skilling, and real estate decisions across the ecosystem. The report is structured across five sections: the India GCC landscape, the changing economics of work, the shift in workforce dynamics, the workspace as an operating decision, and a set of case studies documenting how flexible and managed workspaces have supported GCC scale-up across India.

India now hosts 2,117 GCCs operating 3,728 units across the country, generating USD 98.4 billion in revenue (FY26E) and employing over 2.36 million professionals. The number of GCCs has grown nearly 32% since FY21, and 506 of the Global 2000 companies now run centers in India. The report notes that adoption has expanded well beyond the Global 2000, with PE-backed firms, mid-market enterprises, and digital native companies increasingly setting up centers, signaling that the GCC model has evolved into a proven platform for growth and innovation rather than a scale play alone.

This growth has come with a marked shift in the work itself: India's GCC work portfolio mix has moved significantly up the value chain between 2015 and 2026, with commodity and procedure work declining. Complex problem solving work grew to 38.1%, and cutting-edge R&D work doubled, signaling a shift from cost-led delivery to higher-value capabilities. Almost half of India's GCCs now carry an equal or higher share of frontier work compared with their headquarters. The report also finds that companies actively building AI products place 2X more Cutting-edge R&D work in India than companies that are only adopting third-party AI, underscoring that India is increasingly the location where core AI innovation is happening, not just where it is deployed.

Talent demand inside these centers is being restructured accordingly. India's AI/ML talent pool inside GCCs has nearly doubled, from 122,000 professionals in 2023 to a projected 250,000 in 2026, making India the second-largest AI talent market globally after the United States.

The report positions workspace as an operating decision rather than a real estate decision, driven by five forces: talent, control, speed, flexibility, and brand. This shift is already visible in the market. In the first quarter of 2026, India recorded its highest-ever quarterly office leasing volume of 20.7 million sq ft, and GCCs accounted for 44% of this demand, equal to 9.1 million sq ft, the most space GCCs have ever absorbed in a single quarter. The GCC share of leasing has

climbed steadily over three consecutive quarters. Of this demand, 64% came from three sectors: ecommerce, BFSI, and technology; 73% came from US-headquartered companies, and 67% was concentrated in Bengaluru and Hyderabad.

Flexible workspace uptake among GCCs has followed a similar trajectory. GCCs now account for 40 to 45% of enterprise flex seat uptake, and the report finds that 67% of GCCs plan to grow flex space beyond a tenth of their real estate portfolio. The report also includes case studies of GCCs that scaled from incubation to over 3,000 seats within months using managed and flexible office formats delivered by Awfis, spanning sectors such as global commerce, healthcare technology, media monitoring, and consumer manufacturing.

As part of its continued partnership with Zinnov, Awfis is also the workspace partner for the 19th edition of Zinnov Confluence 2026, marking the second consecutive year of its association with the flagship industry event, which brings together GCC leaders, enterprise decision makers, and industry experts to discuss the future of global capability centers in India.

Mr. Amit Ramani, Chairman and Managing Director, Awfis Space Solutions Ltd., said, "This report validates the trajectory we have built our business around. India's GCCs are no longer just execution centers, they now own products, platforms, and AI led mandates, and that kind of strategic mandate cannot be supported by conventional real estate timelines. It demands workspace that moves as fast as the business does, which is exactly why flexible and managed office formats have become the category's fastest growing choice among GCCs.

Awfis has spent this shift building the scale and specialisation to meet this evolving demand, with an integrated model spanning flexible workspaces, managed offices, and Transform by Awfis (Design & Build) that lets us take a center from early incubation to a fully custom, brand led workspace on time. That is precisely the speed and control India's next generation of GCCs are asking for."

Nitika Goel, CMO & Managing Partner, Zinnov, said: "The centre of gravity of AI work has shifted from invention to industrialisation, and that shift has rewritten the GCC Workforce. The specialist we tracked in job descriptions three years ago is now a full-stack engineer, combining domain depth, AI frameworks, and business context to own outcomes. Once the work and the Workforce have changed this much, the workspace decision moves up with them. It becomes a leadership call across talent, control, speed, flexibility, and brand, and India's newest GCCs are already making that call at entry."

The full report, "The Great Workplace Reset: How India GCCs are Redefining Work, Workforce, and Workspace," is available for download at <https://www.awfis.com/inspiration/workplace-insights/reports/the-great-workplace-reset-how-india-gccs-are-redefining-work-worker-and-workspace>

About Awfis Space Solutions Limited

Awfis Space Solutions Ltd. ('Awfis') is India's leading and only listed flexible workspace solutions provider offering the largest network of agile workspaces. The company enables small and large corporates to seamlessly book and utilize workspaces as per their requirement and convenience. The comprehensive suite of solutions includes Flex Space Solutions (Coworking and Enterprise Solutions), Mobility Solutions, Transform by Awfis, Awfis Go, Awfis Café, and TechLabs-advanced tech infrastructure. With a strong presence in 18 cities and 250+ centres, Awfis serves over 3,500 clients across diverse industries, ensuring scalable and adaptable workspace solutions for businesses of all sizes. For more information: Please log on to www.awfis.com. In addition, connect with us on [Facebook](#), [Instagram](#), [YouTube](#), and [LinkedIn](#).

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential product characteristics and uses, product sales potential and target dates for product launch are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results, changed assumptions or other factors.

About Zinnov

Zinnov is a global management and strategy consulting firm that helps organizations build, scale, and transform businesses through technology, AI, globalization, and innovation.

For over two decades, Zinnov has partnered with Fortune 500 enterprises, technology platforms, hyperscalers, Global Capability Centers (GCCs), technology service providers, and Private Equity firms to solve complex growth and transformation challenges. The firm has advised 250+ Fortune 500 companies, helped establish and transform 220+ Global Capability Centers, and supported 100+ Private Equity firms on technology investments, M&A, and value creation.

Zinnov's expertise spans four strategic areas:

- **Global Capability Centers (GCCs):** End-to-end advisory and implementation across the GCC lifecycle, including strategy, location and workspace selection, setup, scaling, operating model design, AI-led transformation, and global enterprise integration. Through its GCC-as-a-Service model, Zinnov combines consulting, execution, and the industry's largest proprietary GCC intelligence platforms to help enterprises make data-driven decisions across talent, innovation, operating models, and AI while accelerating business outcomes through productivity, cost optimization, and revenue growth

- Enterprise AI & Technology Transformation: Helping organizations build AI-first operating models, modernize technology organizations, accelerate engineering innovation, and unlock business value through digital transformation.
- Growth Strategy for Technology Companies: Advising technology service providers, software platforms, and hyperscalers on market expansion, go-to-market strategy, partnership ecosystems, AI-led offerings, and competitive positioning.
- Private Equity & M&A Advisory: Supporting investors and portfolio companies through technology due diligence, commercial diligence, post-merger integration, operating model transformation, and long-term value creation.

Combining research-led insights with execution capabilities, Zinnov helps organizations accelerate growth, unlock innovation, optimize technology investments, and build enduring competitive advantage. With a presence across North America, Europe, and Asia, the firm continues to advise many of the world's leading enterprises on the future of business and technology. For more information, visit <http://www.zinnov.com>.

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