



Kontor Space Expands Its Presence in Mumbai, New Center to Commence Operations at MIDC, Andheri from July 12th, 2024

Mumbai – 10th July, 2024: Kontor Space Limited (NSE - KONTOR), one of the leading providers of co-working solutions specializing in leasing and managing commercial spaces & the first co-working space company to get listed on the Indian stock market, is pleased to announce that its new co-working center at MIDC, Andheri East, Mumbai will commence operations from Friday, July 12, 2024. This center is equipped with state-of-the-art amenities set to offer a dynamic and collaborative environment for businesses of all sizes. Located at Ackruti Star - MIDC Central Road, Next to Marol Telephone Exchange, MIDC, Andheri (East), Mumbai 400 053, the new center boasts a seating capacity of approximately 500 seats, with an impressive initial occupancy of 75% from day one.

This strategic expansion underscores the growing demand for flexible and collaborative workspaces among startups, SMEs, and independent professionals in the region. Designed to foster innovation and productivity, the MIDC center is equipped with cutting-edge amenities and offers a vibrant atmosphere tailored to support business growth.

The Company anticipates that this new center will significantly enhance their service offerings and contribute positively to revenue streams.

Commenting on the achievement, Mr. Kanak Mangal, Promoter, Kontor Space Limited Said, “We are thrilled to announce the opening of our new co-working center at MIDC, Andheri East, Mumbai, a testament to our commitment of providing top-notch co-working solutions at prime locations. The impressive initial occupancy of 75% from day one is a clear indicator of the growing demand for flexible and collaborative workspaces in the region and we are leveraging this opportunity to expand our presence and establish our brand.

Our new center is designed with state-of-the-art amenities to foster innovation, productivity, and collaboration, creating an ideal environment for businesses of all sizes. This strategic expansion not only enhances our service offerings but also underscores our dedication to supporting the evolving needs of startups, SMEs, and independent professionals.

We anticipate that the MIDC center will significantly contribute to our revenue streams and further solidify our position as a leading provider of co-working solutions. We look forward to welcoming our new members and witnessing the growth and success of their businesses in our dynamic and vibrant workspace.”

About Kontor Space Limited

Incorporated on January 17, 2018, Kontor Space Private Limited underwent a significant transformation, officially becoming "Kontor Space Limited" on July 19, 2023.

Kontor Space Limited is first co-working space company to get listed on Indian stock market

Kontor Space Limited provides co-working services by leasing and managing commercial spaces, focusing on technological expertise and collaboration. The company maintains competitive pricing, offers flexibility, and maintains quality while catering to a diverse client base, including startups and established corporations.


Spanning across 6 key locations in Thane, Pune, Fort, and BKC (Mumbai), Andheri and Mahape, Kontor Space boasts over 96,300 sq. ft of co-working spaces and more than 2,400 seats. These areas are well-connected by roads, rail, and air, reducing transportation costs and facilitating easy access for professionals in these regions. As proud trademark owners, Kontor Space has successfully established a substantial brand identity and a prominent presence within the co-working industry. In October 2023, Kontor Space was listed on the NSE Emerge platform.

For FY24, the Company reported Revenue of ₹ 11.03 Cr, with EBITDA of ₹ 3.97 Cr and PAT of ₹ 1.95 Cr.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact Corporate Communication Advisor

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