

# Embassy Services sets itself ambitious target for 2020

VARUN AGGARWAL

Mumbai, December 31

Embassy Services, a subsidiary of real-estate player Embassy Group, is trying to come out of the ambit of its parent to expand its facility management services business.

Started in 1993, Embassy Services came into being as an in-house facility management unit, managing the group's business parks across the country. However, over the past few years, the company has started servicing other customers outside the Group.

"We want to expand to every segment of the real-estate industry. This year, we covered over 70 million sq ft of business space. With our deal pipeline, we are expecting it to expand to 100 million sq ft by the end of 2020," Praadeep Lala, CEO Embassy Services, told *BusinessLine*. Revenues should grow in line with space coverage, he added. For FY2019, Embassy Ser-

vices group revenues stood at ₹1,200 crore, up from ₹180 crore in 2013, when Lala took over the charge to build the company as a competitor to larger players such as JLL.

"We are now winning projects against the likes of JLL and getting into newer domains. We want to be in logistics, data centres, commercial office space and even airports. We are already bidding for two GMR-run airports in New Delhi and Hyderabad."

Currently, the facility management industry in India is dominated by large players such as JLL, CBRE, and Cushman & Wakefield. Embassy Services is betting on growing on the back of Blackstone's investment portfolio as well as by venturing into newer domains. Use of technologies such as predictive maintenance will help Embassy Services grow further, Lala feels.

Of the 70 million sq ft under it, 40 million sq ft cur-

rently cater to the Embassy Group. Blackstone group companies take up 7 million sq ft. The company has also been working with HCL and WeWork.

"We are bidding for an additional 50 million sq ft for HCL Technologies. We are also trying to get into the data centre facility management space and are in talks with several large data centre operators for the same."

## Skilled workforce

The challenge for growth, however, comes down to availability of skilled workforce, which is hard to find in the facility management space. "People don't aspire to work for a facility management company. That's the big challenge that the industry faces today. We are trying to change that by creating a conducive work environment and career paths for our staff," he said.