



INTRODUCTION

In terms of Regulation 25(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the Company is required to familiarise its Independent Directors through various programmes about the Company, including:

- a. Nature of the industry in which the Company operates;
- b. Business model of the Company;
- c. Roles, rights and responsibilities of Independent Directors; and
- d. Any other relevant information.

Further, Regulation 46(2) read with Regulation 62(1A) of the Listing Regulations mandates the Company to disseminate on its website the details of familiarisation programmes imparted to Independent Directors.

INDUSTRY-SPECIFIC CONTEXT – CO-WORKING INDUSTRY

The Company operates in the co-working / flexible workspace industry, which is a rapidly evolving segment within the commercial real estate and services sector. This industry is driven by changing workplace strategies, increasing demand for flexible office solutions, and growth of startups, enterprises, and hybrid working models.

MODE OF FAMILIARISATION

Familiarisation programmes are conducted through:

- Board / Committee meetings and presentations
- Structured sessions by senior management
- Brief of industry updates, and regulatory changes
- Interactive sessions on audit, taxation, secretarial and compliance matters

The need for such programmes is also identified through the performance evaluation of Directors.

The details of Familiarisation Programmes are annexed as **Annexure-A**

Smartworks Coworking Spaces Limited

(Formerly known as Smartworks Coworking Spaces Private Limited)

Regd. Office: Unit No. 305 – 310, Plot No. 9,10, & 11, Vardhman Trade Centre, Nehru Place, South Delhi – 110 019.

Corporate Office: DLF Commercial Building, Block - 3, Zone-6, DLF Phase – 5, Gurugram, Haryana-122002

Phone No: 0124-6919 400

CIN: L74900DL2015PLC310656





Annexure-A

Familiarisation Programmes organised by the Smartworks Coworking Spaces Limited during the financial year 2025-26:

No. of programmes attended	Particulars	No. of Hours spent	
		During the Year FY 2025-26	Cumulative till Date
August 12, 2025	a. Overview of listing on stock exchanges and implications of being a listed entity. b. Key provisions of SEBI (LODR) Regulations, 2015. c. Role and powers of Securities and Exchange Board of India. d. Understanding of listing regulation and continuous disclosure requirements. e. Code for Independent Directors – professional conduct, role, and functions. f. Balancing governance with business strategy. g. Insider trading regulations and code of conduct under SEBI (PIT) Regulations.	1.00 Hrs	1.00 Hrs
March 06, 2026	a. Identification of Those Charged With Governance (TCWG). b. Audit strategy and audit plan. c. Identification of related party and their transaction. d. Audit of Accounting Estimates and Judgments related to Income Taxes. e. Audit of Accounting Estimates and Judgments related to Expected credit loss.	1.30 Hrs	2.30 Hrs

The following topics were covered throughout the year in various Board Meetings, Audit Committee Meetings and Other Committee Meetings

Area	Topics
Business and Industry	<ul style="list-style-type: none"> • Overview of the Company, business model and revenue streams (Managed Office, Enterprise Solutions) • Growth journey, expansion strategy and centre economics • Flexible workspace industry overview – trends, demand drivers and hybrid work culture. • Key operational metrics – occupancy, seat capacity, pricing, retention.
Finance and Treasury	<ul style="list-style-type: none"> • Financial performance and unit economics of centres,

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	<ul style="list-style-type: none"> • Consolidated financial performance. • Lease liabilities, borrowings and working capital management. • Capex planning and investment strategy. • Fund raising structure.
Audit and Internal Controls	<ul style="list-style-type: none"> • Internal audit framework and risk-based audit approach. • Internal financial controls and key audit observations. • Revenue recognition in co-working model. • Lease accounting (Ind AS 116). • Fraud risk management and vigil mechanism
Secretarial and Regulatory Compliance	<ul style="list-style-type: none"> • Compliance framework under Companies Act, 2013, SEBI (LODR) Regulations, 2015, SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 • Board and Committee structure, roles and responsibilities. • Periodic filings and disclosure requirements. • Related Party Transactions (RPTs) in lease/service arrangements. • Insider Trading Regulations and corporate governance policies
Taxation	<ul style="list-style-type: none"> • Direct and indirect tax framework applicable to co-working business. • GST implications on workspace services and leasing. • Input tax credit and compliance challenges. • Tax aspects of lease and revenue-sharing arrangements. • Updates in tax laws and ongoing litigations
Macroeconomic and Industry Insights	<ul style="list-style-type: none"> • Overview of India's GDP and service sector contribution. • Linkage between GDP growth, commercial real estate and co-working demand. • Comparative growth of co-working industry vis-à-vis GDP. • Impact of macroeconomic factors – inflation, interest rates. • Government initiatives influencing the sector (Startup ecosystem, digital economy)

The Independent Directors attended the said sessions. Several queries were raised which were duly addressed by the Management.

Other Relevant Details

The Independent Directors are also familiarized with their roles, rights and responsibilities at the time of their appointment through a formal letter of appointment. Independent Directors, periodically meet members of the senior management team. They are also provided with a copy of latest Annual Report, Code of Conduct for Directors and Senior Management of the Company, Code of Conduct for Prevention of Insider Trading of the Company.

Independent Directors also meet on 5th July, 2026, without the presence of the Company's management to discuss matters pertaining to the Company's affairs.

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