Date: October 30, 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 - 400 001
NSE Scrip Symbol: SMARTWORKS	**BSE Scrip Code:** 544447
ISIN: INE0NAZ01010	**ISIN:** INE0NAZ01010

Subject: Outcome of Board Meeting held on October 30, 2026 pursuant to Reg 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"),

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III and other applicable provisions of the Listing Regulations, we would like to inform you that the Board of Directors of the Company, at its meeting held today, i.e., October 30, 2026, has inter-alia (enclosed herewith):

1. Considered and approved the Unaudited (Standalone and Consolidated Financial Results) of the Company for the quarter and half year ended September 30, 2026 along with the Limited Review Report, as recommended by Audit Committee in its meeting held on 29th October 2026.

The said Financial Results along with Limited Review Report were duly reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company, at their respective meetings held on 29th October 2026 and today i.e. 30th October 2026 respectively.

The meeting of the Board of Directors commenced at 09:00 AM (IST) and concluded at 10:35 AM (IST).

The above intimations are also available on the website of the Company at https://www.smartworksoffice.com/investors/.

We request you to kindly take this on your record and oblige.

Thank You.
For **Smartworks Coworking Spaces Limited**

PUNAM DARGAR

Punam Dargar
Company Secretary & Compliance Officer
Mem. No.: A56987
Address: Unit No. 305-310, Plot No 9, 10 & 11 Vardhman Trade Centre
Nehru Place, South Delhi, Delhi, Delhi, India, 110019

Encl.: As above

Deloitte
Haskins & Sells LLP

Chartered Accountants
7th Floor Building 10
Tower B
DLF Cyber City Complex
DLF City Phase II
Gurugram-122 002
Haryana, India

Tel: +91 124 679 2000
Fax: +91 124 679 2012

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
SMARTWORKS COWORKING SPACES LIMITED (FORMERLY KNOWN AS SMARTWORKS COWORKING SPACES PRIVATE LIMITED)

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **SMARTWORKS COWORKING SPACES LIMITED** ("the Company"), for the quarter and six months ended September 30, 2026 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W100018)

Deloitte Haskins & Sells LLP Chartered Accountants

Nilesh H. Lahoti
Partner
(Membership No. 130054)
UDIN: 26130054MYKGYR1134

Place: Gurugram
Date: October 30, 2026

Regd. Office: One International Center, Tower 3, 31st floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai-400 013, Maharashtra, India.
Deloitte Haskins & Sells LLP is registered with Limited Liability having LLP identification No: AAB-8737

SMARTWORKS

Smartworks Coworking Spaces Limited
(Formerly known as Smartworks Coworking Spaces Private Limited)

CIN: L74900DL2015PLC310656

Registered Office: Unit No. 305-310, Plot No. 9, 10 & 11, Vardhman Trade Centre, Nehru Place, New Delhi - 110019

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

(Rs. in millions; except for earnings per share information)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income**						
	Revenue from operations	5,727.89	5,277.13	4,136.09	11,005.02	7,783.94	17,460.11
	Other income	143.08	137.21	166.60	280.29	257.97	551.94
	Total income	**5,870.97**	**5,414.34**	**4,302.69**	**11,285.31**	**8,041.91**	**18,012.05**
2	**Expenses**						
	Operating expenses	1,691.49	1,528.05	1,207.92	3,219.54	2,229.32	4,914.68
	Purchases of stock-in-trade	3.91	28.22	-	32.13	-	37.29
	Employee benefits expense	253.55	244.64	213.93	498.19	423.99	880.04
	Finance costs	950.70	944.78	914.78	1,895.48	1,715.79	3,608.05
	Depreciation and amortisation expense	2,467.44	2,388.42	1,917.85	4,855.86	3,598.04	8,042.57
	Other expenses	131.54	142.91	98.94	274.45	185.66	435.70
	Total expenses	**5,498.63**	**5,277.02**	**4,353.42**	**10,775.65**	**8,152.80**	**17,918.33**
3	**Profit/(loss) before tax (1-2)**	**372.34**	**137.32**	**(50.73)**	**509.66**	**(110.89)**	**93.72**
4	**Tax expense/ (credit)**						
	Current tax	21.54	115.77	-	137.31	-	86.37
	Deferred tax	72.18	(81.21)	(12.77)	(9.03)	(27.91)	(62.78)
	Total tax expense/ (credit)	**93.72**	**34.56**	**(12.77)**	**128.28**	**(27.91)**	**23.59**
5	**Profit/(loss) for the period/ year (3-4)**	**278.62**	**102.76**	**(37.96)**	**381.38**	**(82.98)**	**70.13**
6	**Other comprehensive income**						
	Items that will not be reclassified to profit or loss:						
	- Re-measurement loss on defined benefit plans	(0.10)	(1.87)	(1.87)	(1.97)	(1.92)	(1.98)
	- Income tax related to above item	0.03	0.47	0.47	0.50	0.48	0.50
	Total other comprehensive loss for the period/year (net of tax)	**(0.07)**	**(1.40)**	**(1.40)**	**(1.47)**	**(1.44)**	**(1.48)**
7	**Total comprehensive income/(loss) for the period/year (5+6)**	**278.55**	**101.36**	**(39.36)**	**379.91**	**(84.42)**	**68.65**
8	**Paid up equity share capital (Face value : Rs. 10 each)**	1,143.82	1,142.63	1,142.55	1,143.82	1,142.55	1,142.63
9	**Other equity**						4,154.19
10	**Earnings/(Loss) per share^ (Face value : Rs. 10 each)**						
	Basic	2.44	0.90	(0.33)	3.34	(0.77)	0.63
	Diluted	2.44	0.90	(0.33)	3.34	(0.77)	0.63

^ Earnings/(Loss) per share are not annualised for the quarters and six months.

Deloitte Haskins & Sells LLP Chartered Accountants

Smartworks Coworking Spaces Limited HB

SMARTWORKS

Smartworks Coworking Spaces Limited
(Formerly known as Smartworks Coworking Spaces Private Limited)

CIN: L74900DL2015PLC310656

Registered Office: Unit No. 305-310, Plot No. 9, 10 & 11, Vardhman Trade Centre, Nehru Place, New Delhi - 110019

UNAUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026

(Rs. in millions)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	15,383.71	15,126.66
(b) Right-of-use assets	44,434.57	36,558.14
(c) Capital work in progress	2,740.59	559.37
(d) Intangible assets	5.90	11.62
(e) Investments in subsidiaries	187.54	187.54
(f) Financial assets		
(i) Investments	22.31	21.82
(ii) Loans	276.07	224.00
(iii) Other financial assets	4,698.90	3,689.14
(g) Deferred tax assets (net)	1,390.90	1,381.37
(h) Income tax assets (net)	106.29	192.66
(i) Other non-current assets	2,297.89	1,514.28
Total non-current assets	**71,544.67**	**59,466.60**
2. Current assets		
(a) Financial assets		
(i) Investments	370.83	-
(ii) Trade receivables	447.36	340.63
(iii) Cash and cash equivalents	774.34	661.39
(iv) Bank balances other than cash and cash equivalents	116.02	1,475.70
(v) Other financial assets	926.52	866.13
(b) Other current assets	1,115.30	1,190.29
Total current assets	**3,750.37**	**4,534.14**
TOTAL ASSETS (1+2)	**75,295.04**	**64,000.74**
EQUITY AND LIABILITIES		
3. Equity		
(a) Equity share capital	1,143.82	1,142.63
(b) Other equity	4,540.69	4,154.19
Total equity	**5,684.51**	**5,296.82**
Liabilities		
4. Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	46,141.73	38,718.23
(ii) Borrowings	1,467.68	1,353.98
(iii) Other financial liabilities	5,232.01	4,042.01
(b) Provisions	105.47	87.67
(c) Other non-current liabilities	883.49	779.44
Total non-current liabilities	**53,830.38**	**44,981.33**
5. Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	8,530.78	6,556.52
(ii) Borrowings	830.84	715.72
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	144.14	132.60
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,949.85	1,774.89
(iv) Other financial liabilities	3,505.92	3,785.02
(b) Provisions	21.57	19.38
(c) Other current liabilities	797.05	738.46
Total current liabilities	**15,780.15**	**13,722.59**
TOTAL EQUITY AND LIABILITIES (3+4+5)	**75,295.04**	**64,000.74**

Deloitte Haskins & Sells LLP Chartered Accountants

Smartworks Coworking Spaces Limited

SMARTWORKS

Smartworks Coworking Spaces Limited
(Formerly known as Smartworks Coworking Spaces Private Limited)
CIN: L74900DL2015PLC310656

Registered Office: Unit No. 305-310, Plot No. 9, 10 & 11, Vardhman Trade Centre, Nehru Place, New Delhi - 110019

UNAUDITED STATEMENT OF STANDALONE CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2026

(Rs. in millions)

Particulars		Six months ended	
		September 30, 2026	September 30, 2025
		(Unaudited)	(Unaudited)
Cash flows from operating activities:			
Profit/(Loss) before tax		509.66	(110.89)
Adjustments for:			
- Depreciation and amortization expenses		4,855.86	3,598.04
- Finance costs		1,895.48	1,715.79
- Revenue equalization reserve		(300.33)	(99.34)
- Interest income		(262.65)	(234.82)
- Liabilities/provision no longer required written back		(5.56)	(3.38)
- Gain on fair valuation of investments in mutual funds		(0.93)	(1.84)
- Net gain on sale of investments in mutual funds and equity shares of other company		(4.09)	(3.99)
- Capital work-in-progress/property, plant and equipment written off		1.00	-
- Loss on sale of property, plant and equipment		0.59	4.45
- Share based payment expense		5.50	19.83
- Others		5.80	15.77
Operating cash flows before working capital changes		**6,700.33**	**4,899.62**
Changes in working capital			
- Trade receivables		(114.71)	(15.58)
- Trade payables		193.15	190.43
- Provisions		10.78	(2.57)
- Other financial and non-financial liabilities		1,386.52	965.95
- Other financial and non-financial assets		(1,324.76)	(875.46)
Cash generated from operating activities before tax		**6,851.31**	**5,162.39**
Income tax paid (net)		(50.94)	(37.86)
Net cash generated from operating activities	**(A)**	**6,800.37**	**5,124.53**
Cash flows from investing activities:			
- Purchase of property plant and equipment and other intangible assets (including capital work in progress, capital advances and payables against capital expenditure)		(2,959.85)	(1,831.32)
- Sale of property plant and equipment		0.56	4.59
- Investments in mutual funds		(4,053.30)	(880.01)
- Proceeds from sale of mutual funds /equity shares of other company		3,687.00	909.35
- Proceeds from/ (investment in) bank deposits not considered as cash and cash equivalents (net)		1,407.36	(1,401.45)
- Loan given to subsidiaries		(74.89)	(46.15)
- Repayment of loan by subsidiaries		24.00	47.50
- Interest received (including interest from subsidiaries)		97.50	33.71
Net cash used in investing activities	**(B)**	**(1,871.62)**	**(3,163.78)**
Cash flows from financing activities:			
- Proceeds from long term borrowings		611.59	708.88
- Repayment of long term borrowings		(383.56)	(1,851.54)
- Proceeds / (repayment) from vendor financing arrangements (net)		-	(16.89)
- Proceeds from issue of equity shares		-	4,450.00
- Proceeds from exercise of equity share options		1.19	1.23
- Interest paid on borrowings		(95.74)	(171.97)
- Interest paid on lease liabilities		(1,712.52)	(1,437.15)
- Transaction costs related to issue of equity share capital		-	(346.02)
- Other borrowing cost paid		(0.33)	(4.90)
- Payment of initial direct cost for acquiring right-of-use assets		(104.17)	(26.86)
- Payment of principal portion of lease liabilities		(3,132.26)	(2,273.37)
Net cash used in financing activities	**(C)**	**(4,815.80)**	**(968.59)**
Net increase in cash and cash equivalents	**(A+B+C)**	**112.95**	**992.16**
Cash and cash equivalents at the beginning of the period		661.39	6.22
Cash and cash equivalents at the end of the period		**774.34**	**998.38**

Components of cash and cash equivalents includes:

Particulars	As at September 30, 2026	As at September 30, 2025
Balance with banks		
- in current accounts	623.58	80.15
- in escrow account*	83.96	260.59
- in fixed deposits (with original maturity of 3 months or less)*	64.40	755.43
Wallet balances	2.35	1.12
Cash on hand	0.05	0.02
Bank overdraft	-	(98.93)
	774.34	**998.38**

*As on September 30, 2026, proceeds from Initial Public Offer ("IPO") included in escrow account is Rs. 52.12 millions (September 30, 2025 - Rs. 203.29 millions) and in bank deposits under cash and cash equivalents is Rs. Nil (September 30, 2025 - Rs. 712.60 millions).

Deloitte Haskins & Sells LLP Chartered Accountants

Smartworks Coworking Spaces Limited HB

SMARTWORKS

Smartworks Coworking Spaces Limited
(Formerly known as Smartworks Coworking Spaces Private Limited)

CIN: L74900DL2015PLC310656

Registered Office: Unit No. 305-310, Plot No. 9, 10 & 11, Vardhman Trade Centre, Nehru Place, New Delhi - 110019

NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

1. The Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2026 of the Smartworks Coworking Spaces Limited (the "Company") have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on October 29, 2026 and October 30, 2026, respectively. The Unaudited Standalone Financial Results have been reviewed by the Statutory Auditors of the Company.

2. The Unaudited Standalone Financial Results have been prepared in accordance with the recognition and measurement principles as laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013, as amended ("the Act") read with relevant rules issued thereunder, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended (the "LODR Regulations").

3. The Company's primary business segment involves developing and licensing fully serviced office spaces, design and fitout services and other related services. The Company's Chief Operating Decision Maker ("CODM") reviews the Company's performance as a single operating unit. Accordingly, the Company has a single operating segment. Hence, the disclosures as per Regulation 33(1)(e) read with Clause (L) of Part A of Schedule IV of the LODR Regulations are not applicable to the Company.

4. During the year ended March 31, 2026, the Company successfully completed its Initial Public Offering ("IPO") of 14,321,474 equity shares with a face value of Rs. 10 each at an issue price of Rs. 407 per share (this includes 88,812 shares issued under the employee quota at a discounted price of Rs. 370 per share). The IPO comprised a fresh issue of 10,941,734 shares and an offer for sale of 3,379,740 shares by selling shareholders. Pursuant to IPO, the equity shares of the Company were listed on the National Stock Exchange of India Limited ("NSE") and the BSE Limited on July 17, 2025. The utilisation of IPO Proceeds from fresh issue of Rs. 4,450.00 millions is summarised below:-

(Rs. in millions)

Particulars	Gross proceeds from issue of equity shares	Change in estimated amount/ expenditure to be funded from the Gross proceeds*	Revised estimated amount/ expenditure to be funded from the Gross Proceeds	Amount utilised up to September 30, 2026	Amount unutilised as at September 30, 2026
Repayment/ prepayment/ redemption, in full or in part, of certain borrowings availed by the Company	1,140.00	-	1,140.00	1,140.00	-
Capital expenditure for fit-outs in the new centres and for security deposits of the new centres	2,258.40	-	2,258.40	2,258.34	0.06
General corporate purposes	566.32	39.86	606.18	566.32	39.86
Offer related expenses to the extent applicable to the fresh issue of equity shares	485.28	(39.86)	445.42	445.42	-
Total	**4,450.00**	**-**	**4,450.00**	**4,410.08**	**39.92**

The net proceeds which are unutilised as at September 30, 2026 are temporarily deposited in the escrow account and monitoring account.

*During the quarter ended September 30, 2026 the Company vide Board Resolution dated September 21, 2026 has reclassified the unutilised portion of offer expenses of Rs. 39.86 millions from offer related expenses to general corporate purposes, accordingly the allocation of gross proceeds has been revised.The said reclassification is in compliance with the provisions of the Companies Act, 2013, and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

5.The Board of Directors of the Company, at its meeting held on August 24, 2026, approved the utilisation of Rs. 3,856.18 millions from the Securities Premium Account towards setting off the accumulated losses incurred by the Company upto March 31, 2026, to eliminate the accumulated losses from its books of account. The Special Resolution in this regard was subsequently passed by the Members of the Company at the Annual General Meeting held on September 22, 2026, subject to the sanction of the Hon'ble National Company Law Tribunal ("NCLT"). As the NCLT approval is pending as at September 30, 2026, the proposed adjustment has not been given effect in these financial results.

6. During the quarter ended September 30, 2026, the paid-up equity share capital of the Company had increased from Rs. 1,142.63 millions to Rs. 1,143.82 millions pursuant to allotment of 119,000 equity shares on exercise of stock options by employees.

7. All the amounts included in the Unaudited Standalone Financial Results are rounded off to the nearest millions, except per share data and unless stated otherwise.

8. The results for the quarter and six months ended September 30, 2026 are available on Stock Exchange websites www.nseindia.com and www.bseindia.com and on the Company's website https://www.smartworksoffice.com/investors/

Deloitte Haskins & Sells LLP Chartered Accountants

For and on behalf of the Board of Directors of
Smartworks Coworking Spaces Limited
(Formerly known as Smartworks Coworking Spaces Private Limited)

Smartworks Coworking Spaces Limited

Harsh Binani
Wholetime Director
DIN: 07717396

Place: Gurugram
Date: October 30, 2026

Deloitte
Haskins & Sells LLP

Chartered Accountants
7th Floor Building 10
Tower B
DLF Cyber City Complex
DLF City Phase II
Gurugram-122 002
Haryana, India

Tel: +91 124 679 2000
Fax: +91 124 679 2012

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
SMARTWORKS COWORKING SPACES LIMITED (FORMERLY KNOWN AS SMARTWORKS COWORKING SPACES PRIVATE LIMITED)

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **SMARTWORKS COWORKING SPACES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and six months ended September 30, 2026 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

   Parent Company

   i. Smartworks Coworking Spaces Limited (formerly known as Smartworks Coworking Spaces Private Limited)

   Subsidiaries

   i. Smartworks Tech Solutions Private Limited
   ii. Smartworks Office Services Private Limited
   iii. Smartworks Stellar Services Private Limited
   iv. Smartworks Space Pte. Ltd.
   v. Workstudio Spaces Pte. Ltd.



Regd. Office: One International Center, Tower 3, 31st floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai-400 013, Maharashtra, India.
Deloitte Haskins & Sells LLP is registered with Limited Liability having LLP identification No: AAB-8737

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial information of three subsidiaries included in the Consolidated Unaudited Financial Results, whose interim financial information reflect total assets of Rs. 285.86 millions as at September 30, 2026, total revenues of Rs. 62.98 millions and Rs. 204.56 millions, net profit after tax of Rs. 4.57 millions and Rs. 35.88 millions and total comprehensive income of Rs. 4.92 millions and Rs. 36.31 millions for the quarter and six months ended September 30, 2026 respectively and net cash inflows of Rs. 9.87 millions for the six months ended September 30, 2026, as considered in the Statement. These interim financial information have been reviewed by other auditors whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W100018)





Nilesh H. Lahoti
Partner
(Membership No. 130054)
UDIN: 26130054UMIMYF5850

Place: Gurugram
Date: October 30, 2026

SMARTWORKS

Smartworks Coworking Spaces Limited
(Formerly known as Smartworks Coworking Spaces Private Limited)

CIN: L74900DL2015PLC310656
Registered Office: Unit No. 305-310, Plot No. 9, 10 & 11, Vardhman Trade Centre, Nehru Place, New Delhi - 110019

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

(Rs. in millions; except for earnings per share information)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2026 (Unaudited)	June 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026 (Audited)
1	**Income**						
	Revenue from operations	5,913.70	5,462.48	4,247.83	11,376.18	8,039.94	17,958.05
	Other income	139.31	134.18	162.84	273.49	250.60	540.99
	Total income	**6,053.01**	**5,596.66**	**4,410.67**	**11,649.67**	**8,290.54**	**18,499.04**
2	**Expenses**						
	Operating expenses	1,717.31	1,542.72	1,221.21	3,260.03	2,256.61	4,969.95
	Purchases of stock-in-trade	12.89	58.44	1.71	71.33	33.36	78.35
	Employee benefits expense	278.99	264.19	230.93	543.18	464.49	948.58
	Finance costs	975.61	960.98	927.99	1,936.59	1,742.56	3,661.12
	Depreciation and amortisation expense	2,590.61	2,457.08	1,980.07	5,047.69	3,719.19	8,292.58
	Other expenses	128.90	137.57	92.63	266.47	173.89	409.96
	Total expenses	**5,704.31**	**5,420.98**	**4,454.54**	**11,125.29**	**8,390.10**	**18,360.54**
3	**Profit/(loss) before tax (1-2)**	**348.70**	**175.68**	**(43.87)**	**524.38**	**(99.56)**	**138.50**
4	**Tax expense/ (credit)**						
	Current tax	22.92	115.95	0.10	138.87	0.11	89.01
	Deferred tax	69.37	(71.75)	(12.58)	(2.38)	(26.31)	(55.79)
	Total tax expense/ (credit)	**92.29**	**44.20**	**(12.48)**	**136.49**	**(26.20)**	**33.22**
5	**Profit/(loss) for the period/ year (3-4)**	**256.41**	**131.48**	**(31.39)**	**387.89**	**(73.36)**	**105.28**
6	**Other comprehensive income**						
	Items that will be reclassified to profit or loss :						
	- Net gain due to foreign currency translation differences	6.91	1.64	4.72	8.55	16.45	29.27
	Items that will not be reclassified to profit or loss:						
	- Re-measurement gain/(loss) on defined benefit plans	0.37	(1.77)	(1.74)	(1.40)	(1.86)	(1.59)
	- Income tax related to above item	(0.09)	0.45	0.44	0.36	0.47	0.40
	Total other comprehensive income for the period/year (net of tax)	**7.19**	**0.32**	**3.42**	**7.51**	**15.06**	**28.08**
7	**Total comprehensive income/(loss) for the period/year (5+6)**	**263.60**	**131.80**	**(27.97)**	**395.40**	**(58.30)**	**133.36**
8	**Paid up equity share capital (Face value : Rs. 10 each)**	1,143.82	1,142.63	1,142.55	1,143.82	1,142.55	1,142.63
9	**Other equity**						4,164.14
10	**Earnings/(Loss) per share^ (Face value : Rs. 10 each)**						
	Basic	2.24	1.15	(0.27)	3.39	(0.68)	0.95
	Diluted	2.24	1.15	(0.27)	3.39	(0.68)	0.95

^ Earnings/(Loss) per share are not annualised for the quarters and six months.

Deloitte Haskins & Sells LLP Chartered Accountants

Smartworks Coworking Spaces Limited

SMARTWORKS

Smartworks Coworking Spaces Limited
(Formerly known as Smartworks Coworking Spaces Private Limited)

CIN: L74900DL2015PLC310656

Registered Office: Unit No. 305-310, Plot No. 9, 10 & 11, Vardhman Trade Centre, Nehru Place, New Delhi - 110019

UNAUDITED STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026

(Rs. in millions)

Particulars	As at September 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS		
1. Non-current assets		
(a) Property, plant and equipment	15,612.33	15,233.85
(b) Right-of-use assets	46,190.48	36,964.17
(c) Capital work in progress	2,788.70	559.37
(d) Goodwill	60.12	-
(e) Other intangible assets	156.86	157.56
(f) Intangible assets under development	25.94	24.43
(g) Financial assets		
(i) Investments	22.31	21.82
(ii) Other financial assets	4,835.42	3,714.28
(h) Deferred tax assets	1,394.19	1,392.20
(i) Income tax assets (net)	109.88	195.85
(j) Other non-current assets	2,298.32	1,517.32
Total non-current assets	**73,494.55**	**59,780.85**
2. Current assets		
(a) Financial assets		
(i) Investments	370.83	-
(ii) Trade receivables	497.46	387.33
(iii) Cash and cash equivalents	831.87	879.20
(iv) Bank balances other than cash and cash equivalents	116.73	1,476.41
(v) Other financial assets	936.33	896.94
(b) Other current assets	1,142.11	1,215.45
Total current assets	**3,895.33**	**4,855.33**
TOTAL ASSETS (1+2)	**77,389.88**	**64,636.18**
EQUITY AND LIABILITIES		
3. Equity		
(a) Equity share capital	1,143.82	1,142.63
(b) Other equity	4,566.14	4,164.14
Total equity	**5,709.96**	**5,306.77**
Liabilities		
4. Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	47,482.03	39,083.03
(ii) Borrowings	1,467.68	1,353.98
(iii) Other financial liabilities	5,270.24	4,053.59
(b) Provisions	108.96	90.74
(c) Other non-current liabilities	890.83	780.28
(d) Deferred tax liabilities	18.93	-
Total non-current liabilities	**55,238.67**	**45,361.62**
5. Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	8,926.72	6,630.77
(ii) Borrowings	869.73	715.72
(iii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	166.89	151.35
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,930.53	1,769.89
(iv) Other financial liabilities	3,664.61	3,874.73
(b) Provisions	21.86	20.13
(c) Current tax liabilities (net)	1.45	2.80
(d) Other current liabilities	859.46	802.40
Total current liabilities	**16,441.25**	**13,967.79**
TOTAL EQUITY AND LIABILITIES (3+4+5)	**77,389.88**	**64,636.18**

Deloitte Haskins & Sells LLP Chartered Accountants

Smartworks Coworking Spaces Limited

SMARTWORKS

Smartworks Coworking Spaces Limited
(Formerly known as Smartworks Coworking Spaces Private Limited)
CIN: L74900DL2015PLC310656
Registered Office: Unit No. 305-310, Plot No. 9, 10 & 11, Vardhman Trade Centre, Nehru Place, New Delhi - 110019

UNAUDITED STATEMENT OF CONSOLIDATED CASH FLOWS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2026

(Rs. in millions)

Particulars		Six months ended	
		September 30, 2026	September 30, 2025
		(Unaudited)	(Unaudited)
Cash flows from operating activities:			
Profit/(Loss) before tax		524.38	(99.56)
Adjustments for:			
- Depreciation and amortization expenses		5,047.69	3,719.19
- Finance costs		1,936.59	1,742.56
- Revenue equalization reserve		(300.33)	(99.34)
- Interest income		(255.00)	(227.02)
- Liabilities/provision no longer required written back		(5.56)	(3.38)
- Gain on fair valuation of investments in mutual funds		(0.93)	(1.84)
- Net gain on sale of investments in mutual funds and equity shares of other company		(4.09)	(3.99)
- Capital work-in-progress/property, plant and equipment written off		1.00	-
- Loss on sale of property, plant and equipment		0.59	4.45
- Share based payment expense		5.50	19.83
- Others		6.05	20.03
Operating cash flows before working capital changes		**6,955.89**	**5,070.93**
Changes in working capital			
- Trade receivables		(115.23)	(41.66)
- Trade payables		164.06	200.20
- Provisions		10.78	(2.57)
- Other financial and non-financial liabilities		1,437.10	989.18
- Other financial and non-financial assets		(1,378.84)	(899.03)
Cash generated from operating activities before tax		**7,073.76**	**5,317.05**
Income tax paid (net)		(54.33)	(39.09)
Net cash generated from operating activities	**(A)**	**7,019.43**	**5,277.96**
Cash flows from investing activities:			
- Purchase of property plant and equipment and other intangible assets (including capital work in progress, capital advances and payables against capital expenditure)		(3,065.86)	(1,857.84)
- Sale of property plant and equipment		0.56	4.59
- Investments in mutual funds		(4,053.30)	(880.01)
- Proceeds from sale of mutual funds /equity shares of other company		3,687.00	909.35
- Payments for business acquisitions, net of cash acquired		(161.10)	-
- Proceeds from/ (investment in) bank deposits not considered as cash and cash equivalents (net)		1,407.36	(1,401.45)
- Interest received		87.32	28.49
Net cash used in investing activities	**(B)**	**(2,098.02)**	**(3,196.87)**
Cash flows from financing activities:			
- Proceeds from long term borrowings		611.59	708.88
- Repayment of long term borrowings		(383.56)	(1,851.54)
- Proceeds / (repayment) from vendor financing arrangements (net)		-	(16.89)
- Proceeds from issue of equity shares		-	4,450.00
- Proceeds from exercise of equity share options		1.19	1.23
- Interest paid on borrowings		(95.74)	(171.97)
- Interest paid on lease liabilities		(1,750.72)	(1,461.27)
- Transaction costs related to issue of equity share capital		-	(346.02)
- Other borrowing cost paid		(0.33)	(4.90)
- Payment of initial direct cost for acquiring right-of-use assets		(109.93)	(26.86)
- Payment of principal portion of lease liabilities		(3,246.51)	(2,340.54)
Net cash used in financing activities	**(C)**	**(4,974.01)**	**(1,059.88)**
Net (decrease)/increase in cash and cash equivalents	**(A+B+C)**	**(52.60)**	**1,021.21**
Cash and cash equivalents at the beginning of the period		879.20	110.57
Effect of Exchange Fluctuations on the cash and cash equivalents		5.27	9.54
Cash and cash equivalents at the end of the period		**831.87**	**1,141.32**

Components of cash and cash equivalents includes:

Particulars	As at September 30, 2026	As at September 30, 2025
Balance with banks		
- in current accounts	680.98	115.71
- in escrow account*	83.96	260.59
- in fixed deposits (with original maturity of 3 months or less)*	64.40	862.79
Wallet balances	2.47	1.13
Cash on hand	0.06	0.03
Bank overdraft	-	(98.93)
	831.87	**1,141.32**

*As on September 30, 2026, proceeds from Initial Public Offer ("IPO") included in escrow account is Rs. 52.12 millions (September 30, 2025 - Rs. 203.29 millions) and in bank deposits under cash and cash equivalents is Nil (September 30, 2025 - Rs. 712.60 millions).

Deloitte Haskins & Sells LLP Chartered Accountants

Smartworks Coworking Spaces Limited

SMARTWORKS

Smartworks Coworking Spaces Limited
(Formerly known as Smartworks Coworking Spaces Private Limited)

CIN: L74900DL2015PLC310656
Registered Office: Unit No. 305-310, Plot No. 9, 10 & 11, Vardhman Trade Centre, Nehru Place, New Delhi - 110019

NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

1. The Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2026 of the Smartworks Coworking Spaces Limited (the "Parent"), its wholly owned subsidiaries and step down subsidiaries (together referred to as "the Group") have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on October 29, 2026 and October 30, 2026, respectively. The Unaudited Consolidated Financial Results have been reviewed by the Statutory Auditors.

2. The Unaudited Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles as laid down in Indian Accounting Standards 34 "Interim Financial Reporting" (Ind AS 34), prescribed under section 133 of the Companies Act, 2013, as amended ("the Act") read with relevant rules issued thereunder, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended (the "LODR Regulations").

3. The Group's primary business segment involves developing and licensing fully serviced office spaces, design and fitout services and other related services. The Group's Chief Operating Decision Maker ("CODM") reviews the Group's performance as a single operating unit. Accordingly, the Group has a single operating segment. Hence, the disclosures as per Regulation 33(1)(e) read with Clause (L) of Part A of Schedule IV of the LODR Regulations are not applicable to the Group.

4. During the year ended March 31, 2026, the Parent successfully completed its Initial Public Offering ("IPO") of 14,321,474 equity shares with a face value of Rs. 10 each at an issue price of Rs. 407 per share (this includes 88,812 shares issued under the employee quota at a discounted price of Rs. 370 per share). The IPO comprised a fresh issue of 10,941,734 shares and an offer for sale of 3,379,740 shares by selling shareholders. Pursuant to IPO, the equity shares of the Parent were listed on the National Stock Exchange of India Limited ("NSE") and the BSE Limited on July 17, 2025. The utilisation of IPO Proceeds from fresh issue of Rs. 4,450.00 millions is summarised below:-

(Rs. in millions)

Particulars	Gross proceeds from issue of equity shares	Change in estimated amount/ expenditure to be funded from the Gross proceeds*	Revised estimated amount/ expenditure to be funded from the Gross Proceeds	Amount utilised up to September 30, 2026	Amount unutilised as at September 30, 2026
Repayment/ prepayment/ redemption, in full or in part, of certain borrowings availed by Parent	1,140.00	-	1,140.00	1,140.00	-
Capital expenditure for fit-outs in the new centres and for security deposits of the new centres	2,258.40	-	2,258.40	2,258.34	0.06
General corporate purposes	566.32	39.86	606.18	566.32	39.86
Offer related expenses to the extent applicable to the fresh issue of equity shares	485.28	(39.86)	445.42	445.42	-
Total	**4,450.00**	**-**	**4,450.00**	**4,410.08**	**39.92**

The net proceeds which are unutilised as at September 30, 2026 are temporarily deposited in the escrow account and monitoring account by the Parent.

*During the quarter ended September 30, 2026 the Parent vide Board Resolution dated September 21, 2026 has reclassified the unutilised portion of offer expenses of Rs. 39.86 millions from offer related expenses to general corporate purposes, accordingly the allocation of gross proceeds has been revised.The said reclassification is in compliance with the provisions of the Companies Act, 2013, and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

5. During the quarter ended September 30, 2026, Smartworks Space Pte. Ltd., a wholly owned subsidiary of the Parent, acquired 100% of the equity share capital of Workstudio Spaces Pte. Ltd., a Singapore-based coworking space operator from a related party of the Group. The acquisition was completed on July 7, 2026, for a consideration of SGD 2.47 millions (Rs. 180.68 millions). For the purpose of consolidation, the Group has applied the practical expedient permitted under Ind AS 103 - Business Combinations and has accounted for the transaction with effect from July 1, 2026. The Purchase Price Allocation ("PPA") and fair values are as follows:-

Particulars	Amount (Rs. in millions)
Payments for business acquisition, net of cash acquired	161.10
Less : fair value of favourable lease terms (included under right-of-use assets)	(92.75)
Less : fair value of other identified assets (net of liabilities)	(25.53)
Add : deferred tax liability on favourable lease terms recognised in consolidated financial results	15.77
Goodwill	**58.59**

6. The Board of Directors of the Parent, at its meeting held on August 24, 2026, approved the utilisation of Rs. 3,856.18 millions from the Securities Premium Account towards setting off the accumulated losses incurred by the Parent upto March 31, 2026, to eliminate the accumulated losses from its books of account. The Special Resolution in this regard was subsequently passed by the Members of the Parent at the Annual General Meeting held on September 22, 2026, subject to the sanction of the Hon'ble National Company Law Tribunal ("NCLT"). As the NCLT approval is pending as at September 30, 2026, the proposed adjustment has not been given effect in these financial results.

Deloitte Haskins & Sells LLP Chartered Accountants

Smartworks Coworking Spaces Limited HB

SMARTWORKS

Smartworks Coworking Spaces Limited
(Formerly known as Smartworks Coworking Spaces Private Limited)

CIN: L74900DL2015PLC310656
Registered Office: Unit No. 305-310, Plot No. 9, 10 & 11, Vardhman Trade Centre, Nehru Place, New Delhi - 110019

NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

7. During the quarter ended September 30, 2026, the paid-up equity share capital of the Parent had increased from Rs. 1,142.63 millions to Rs. 1,143.82 millions pursuant to allotment of 119,000 equity shares on exercise of stock options by employees.

8. Key standalone financial information is given below:

(Rs. in millions)

Particulars	Quarter ended			Six months ended		Year Ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations	5,727.89	5,277.13	4,136.09	11,005.02	7,783.94	17,460.11
Profit/(loss) before tax	372.34	137.32	(50.73)	509.66	(110.89)	93.72
Profit/(loss) for the period/ year (after tax)	278.62	102.76	(37.96)	381.38	(82.98)	70.13

9. All the amounts included in the Unaudited Consolidated Financial Results are rounded off to the nearest millions, except per share data and unless stated otherwise.

10. The results for the quarter and six months ended September 30, 2026 are available on Stock Exchange websites www.nseindia.com and www.bseindia.com and on the Company's website https://www.smartworksoffice.com/investors/

Deloitte Haskins & Sells LLP Chartered Accountants

For and on behalf of the Board of Directors of
Smartworks Coworking Spaces Limited
(Formerly known as Smartworks Coworking Spaces Private Limited)

Smartworks Coworking Spaces Limited

Harsh Binani
Wholetime Director
DIN: 07717396

Place: Gurugram
Date: October 30, 2026