Date: 30th October, 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: Media Release Un-Audited (Standalone & Consolidated) Financial Results for the quarter and half year ended September 30, 2026 – Titled: Smartworks Raises FY27 Revenue Growth Guidance after Strong Q2 FY27 Performance - Revenue grows 39% YoY to ₹591 crore; Normalised EBITDA rises 68% YoY to ₹117 crore; Normalised PAT more than doubles to ~₹43.4 crore, up 136% YoY

Dear Sir/Ma'am,

In continuation of our letter of today's date on the Un-Audited (Standalone & Consolidated) Financial Results for the quarter and half year ended September 30, 2026, we attach a copy of Media Release being issued by the Company in this regard.

The Un-Audited (Standalone & Consolidated) Financial Results for the quarter and half year ended September 30, 2026, approved by the Board of Directors and the Media Release thereon 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.

Thanking you,
For Smartworks Coworking Spaces Limited

PUNAM DARGAR

Punam Dargar
Company Secretary & Compliance Officer
Membership 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

SMARTWORKS

Smartworks Raises FY27 Revenue Growth Guidance after Strong Q2 FY27 Performance

Revenue grows 39% YoY to ₹591 crore; Normalised EBITDA rises 68% YoY to ₹117 crore; Normalised PAT more than doubles to ~₹43.4 crore, up 136% YoY

The only listed flex player to post six consecutive quarters of sequential revenue and margin growth with ~360 bps expansion

- *FY27 revenue growth guidance revised upward to 33–35% from 28–30%, backed by strong enterprise demand and a growing pipeline of large deals*
- *Contracted rental revenue increased to ~* ₹5,800 crore*, driven by expansions from existing clients and new enterprise wins*
- *Total footprint reaches ~17.5 million sq. ft. across 71 centres, with two of the world's largest campuses, Eastside in Pune and Eastbridge in Mumbai scheduled to become operational in H2 FY27*

Gurugram, October 30, 2026: Smartworks Coworking Spaces Limited ("Smartworks" or "the Company"), India's largest managed office platform by overall footprint, today announced its financial results for the quarter ended September 30, 2026 (Q2 FY27), delivering another quarter of strong growth in revenue and profitability.

Revenue from operations grew 39% year-on-year to ₹591 crore, marking the Company's sixth consecutive quarter of sequential revenue growth since listing. Normalised EBITDA increased 68% year-on-year to ₹117 crore, with margins improving to 19.8%, while normalised profit after tax more than doubled to ₹43.4 crore.

Backed by a strong first-half performance, sustained demand and a growing pipeline of large deals, Smartworks has raised its FY27 revenue growth guidance to 33–35%, from the earlier 28–30%**.** The Company has maintained its normalised EBITDA margin guidance of 19–20% trending towards upper band and its target of adding 2.5–3 million sq. ft. annually.

Q2 FY27 Performance Overview

- **Revenue from operations:** ₹591 crore, up 39% year-on-year and 8% QoQ.
- **Revenue from GCC clients** contributes ~22% of rental revenue.
- **Normalised EBITDA:** ₹117 crore, up 68% year-on-year, with margins improving to 19.8% from 16.4% a year ago.
- **Normalised profit after tax:** ₹43.4 crore, up 136% year-on-year.
- **Normalised operating cash flow:** ₹107 crore, up 74% year-on-year.
- **Annualised normalised ROCE:** 21.6%, compared with 13.6% a year ago.
- **Contracted rental revenue:** ~ ₹5,800 crore, providing strong visibility into future revenue.

H1 FY27 Performance Overview

- **Revenue from Operations**: ₹1,138 crore, up 41% YoY
- **Normalised EBITDA**: ₹224 crore; margin at ~19.7%
- **Normalised Operating Cash Flow**: ₹202 crore

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Management Commentary

Commenting on the Q2 FY27 performance, **Neetish Sarda, Founder & Managing Director, Smartworks**, said: *"We have delivered a strong performance in the first half and are tracking well ahead of the plan we set for FY27. This quarter, revenue grew 39% and normalised profit after tax more than doubled over last year, even as we invested through our heaviest expansion phase - and on the back of this, we have raised our full-year revenue growth guidance. It reflects what we have always believed: at scale, our growth and profitability compound together.*

We are seeing sustained demand translate into growth. Existing clients are expanding with us across cities, while new global businesses, Indian conglomerates and GCCs are choosing our platform for their infrastructure needs. Our increasingly diversified client portfolio and growing pipeline of large deals reinforce the strength of our business model.

As large corporates expand across cities, they increasingly want the flexibility to grow teams, enter new markets and become operational quickly, without the complexity of building offices themselves - and large-format managed campuses are emerging as their preferred choice. We continue to add campuses in prime locations across key business markets creating the capacity for corporates to scale and grow.

As the only listed flex player to post six consecutive quarters of sequential revenue and margin growth, with margins expanding ~360 bps, we have shown our ability to convert this demand into consistent financial performance. With our scale, developer partnerships and the category we have built, Smartworks is driving the next phase of growth in flexible, managed workspaces in India."

Q2 FY27 Operational Highlights

- The total footprint reached ~17.5 million sq. ft. across 71 centres, including signed and upcoming properties.
- Operational footprint increased to ~10.9 million sq. ft.
- Mature centres maintained occupancy of ~88%, while committed occupancy stood at ~91%.
- Singapore operations expanded to four centres with ~1,600 seats.
- Two of the Company's and the world's largest managed office campuses, Eastside, ~863,000 sq. ft in Pune and Eastbridge**,** ~ 815,000 sq. ft. in Mumbai, are scheduled to become operational in the second half of FY27.

Enterprise Demand Drives Continued Growth

Smartworks continued to witness strong demand from large enterprises, with existing clients expanding their presence across campuses and new clients choosing its managed office platform.

Enterprise clients contribute ~91% of rental revenue. Clients occupying more than 1,000 seats now account for ~ 41% of rental revenue, up from 35% a year ago, while multi-city clients contribute ~35%, compared with 31% in Q2 FY26. This reflects the growing scale of enterprise relationships and continued expansion by existing clients. The Company also continues to see growing demand from Global Capability Centres (GCCs), which account for ~ 22% of rental revenue.

Smartworks caters to a diverse client base comprising Fortune 500 and Forbes Global 2000 companies, Global Capability Centres (GCCs), leading Indian conglomerates and high-growth startups. Through its large-format, fully managed campuses, the Company enables enterprises to establish, operate and expand their offices across key business markets, offering flexibility, scalability and a consistent workplace experience while allowing them to focus on their core business.

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About Smartworks Coworking Spaces Limited

Smartworks is India's largest managed office platform by overall footprint, with ~17.5 million sq. ft. across 71 centres in 15 cities across India and Singapore, including signed and upcoming properties, as of September 30, 2026. The Company partners with leading real estate developers to transform large commercial properties into fully managed, enterprise-grade campuses. Its campuses offer customised offices supported by amenities such as cafeterias, gyms, recreation zones, convenience stores and creches. Smartworks serves to over 780 clients, including Fortune 500 and Forbes Global 2000 companies, multinational corporations, leading Indian conglomerates and high-growth businesses. The Company also offers SmartVantage, its GCC-focused solution that combines scalable managed campuses with a curated ecosystem of partners across legal, compliance, talent and operational support.

Safe Harbour Statement

This press release (the "Release"), prepared by Smartworks Coworking Spaces Limited (the "Company"), is furnished solely for informational purposes and shall not constitute, or be relied upon in connection with, any offer, solicitation, or invitation to subscribe for or purchase any securities of the Company. No securities of the Company will be offered except by means of a statutory offering document that contains detailed information about the Company. The information and data contained herein have been compiled from sources the Company believes to be reliable; however, the Company makes no representation or warranty, express or implied, as to the accuracy, completeness, or fairness of such information. This Release is not intended to be all-inclusive, and readers should not rely solely on the information contained herein. The Company expressly disclaims any liability for any loss arising from, or in reliance upon, the whole or any part of the contents of this Release. This Release may include forward-looking statements regarding, among other things, the Company's financial performance, growth prospects, strategy, and market opportunities. These statements involve known and unknown risks, uncertainties, and other factors such as macro-economic conditions, competitive pressures, regulatory changes, technological developments, and execution challenges that could cause actual results, performance, or achievements to differ materially from those expressed or implied herein. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law. Any forward-looking statements or projections attributed to third parties contained in this Release are not endorsed by the Company, which accepts no responsibility for such third party information.

For Media Queries:
Anita Sharma
anita.sharma@sworks.co.in
Smartworks Coworking Spaces Limited

For Investor Relations:
investor_relations@sworks.co.in