

Integrated Filing (Finance) Ind AS

SMARTWORKS COWORKING SPACES LIMITED

General Information

Scrip code*	544447
NSE Symbol*	SMARTWORKS
MSEI Symbol*	NOTLISTED
ISIN*	INE0NAZ01010
Type of company	Main Board
Class of security	Equity
Date of start of financial year	01-04-2025
Date of end of financial year	31-03-2026
Date of board meeting when results were approved	30-04-2026
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	27-04-2026
Description of presentation currency	INR
Level of rounding	Millions
Reporting Type	Quarterly
Reporting Quarter	Fourth quarter
Nature of report standalone or consolidated	Standalone
Whether results are audited or unaudited for the quarter ended	Unaudited
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Audited
Segment Reporting	Single segment
Description of single segment	Developing and licensing fully serviced office spaces, design and fitout services and related ancilliary services
Start date of board meeting	30-04-2026
Start time of board meeting	09:30:00
End date of board meeting	30-04-2026
End time of board meeting	10:28:00
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion
Whether the company has any related party?	Yes
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	Yes
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	No
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	
(b) If answer to above question is No, please explain the reason for not complying.	

Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?	Yes	
Latest Date on which RPT policy is updated	31-07-2024	
Indicate Company website link for updated RPT policy of the Company	https://www.smartworksoffice.com/investors/	
Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?	Yes	
No. of times funds raised during the quarter	1	
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	No	Textual Information(1)

Text Block

Textual Information(1)	The company has not defaulted on Loans and Debt Securities.
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Financial Results - Ind-AS

Amount in (Millions)

	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period	01-01-2026	01-04-2025
Date of end of reporting period	31-03-2026	31-03-2026
Whether results are audited or unaudited	Unaudited	Audited
Nature of report standalone or consolidated	Standalone	Standalone
Part 1 Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1 Income		
Revenue from operations	5,066.32	17,460.11
Other income	129.95	551.94
Total income	5,196.27	18,012.05
2 Expenses		
(a) Cost of materials consumed	0.00	0.00
(b) Purchases of stock-in-trade	37.29	37.29
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00
(d) Employee benefit expense	225.06	880.04
(e) Finance costs	935.37	3,608.05
(f) Depreciation, depletion and amortisation expense	2,275.90	8,042.57
(g) Other Expenses		
1 Other expenses	147.32	435.70
2 Operating expenses	1,374.64	4,914.68
Total other expenses	1,521.96	5,350.38
Total expenses	4,995.58	17,918.33
3 Total profit before exceptional items and tax	200.69	93.72
4 Exceptional items	0.00	0.00
5 Total profit before tax	200.69	93.72
6 Tax expense		
7 Current tax	86.37	86.37
8 Deferred tax	(35.86)	(62.78)
9 Total tax expenses	50.51	23.59
10 Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.00	0.00
11 Net Profit Loss for the period from continuing operations	150.18	70.13
12 Profit (loss) from discontinued operations before tax	0.00	0.00
13 Tax expense of discontinued operations	0.00	0.00
14 Net profit (loss) from discontinued operation after tax	0.00	0.00
15 Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00
16 Total profit (loss) for period	150.18	70.13
17 Other comprehensive income net of taxes	0.58	(1.48)
18 Total Comprehensive Income for the period	150.76	68.65
19 Total profit or loss, attributable to		
Profit or loss, attributable to owners of parent		

	Total profit or loss, attributable to non-controlling interests		
20	Total Comprehensive income for the period attributable to		
	Comprehensive income for the period attributable to owners of parent		
	Total comprehensive income for the period attributable to owners of parent non-controlling interests		
21	Details of equity share capital		
	Paid-up equity share capital	1,142.63	1,142.63
	Face value of equity share capital	10.00	10.00
22	Reserves excluding revaluation reserve		4,154.19
23	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	1.31	0.63
	Diluted earnings (loss) per share from continuing operations	1.31	0.63
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	0.00	0.00
	Diluted earnings (loss) per share from discontinued operations	0.00	0.00
iii	Earnings per equity share (for continuing and discontinued operations)		
	Basic earnings (loss) per share from continuing and discontinued operations	1.31	0.63
	Diluted earnings (loss) per share from continuing and discontinued operations	1.31	0.63
24	Debt equity ratio		
25	Debt service coverage ratio		
26	Interest service coverage ratio		
27	Remarks for debt equity ratio		
28	Remarks for debt service coverage ratio		
29	Remarks for interest service coverage ratio		
30	Disclosure of notes on financial results		Textual Information(1)

Text Block

[Textual
Information\(1\)](#)

1. The Standalone Financial Results for the quarter and year ended March 31, 2026 of the Smartworks Coworking Spaces Limited (the "Company") (Formerly known as Smartworks Coworking Spaces Private Limited) have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on April 30, 2026. The Standalone Financial Results have been reviewed by the Statutory Auditors of the Company. ' ' 2. The Standalone Financial Results have been prepared in accordance with the recognition and measurement principles as laid down in Indian Accounting Standards, 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 Standalone Financial Results includes the results for the quarter ended March 31, 2026 being the balancing figure between audited figure in respect of the full financial year and the published year to date figure up to the third quarter of the current financial year, which were subject to limited review by Statutory Auditors of the Company. ' ' Further, the figure for the quarter ended March 31, 2025 are the balancing figure between the Audited Standalone Financial Statements for the year ended March 31, 2025 and the Special Purpose Audited Standalone Interim Financial Statements for the nine months ended December 31, 2024. ' ' 4. 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. ' ' 5. During the quarter ended March 31, 2025, the Company had opted for the concessional income tax regime under Section 115BAA of the Income Tax Act, 1961, resulting in a lower applicable tax rate of 25.17%. Consequently, the re-measurement of deferred tax assets and liabilities at the revised tax rate has led to an additional deferred tax expense of Rs. 42.52 millions, which has been recognized in the financial results for the quarter ended March 31, 2025. ' ' 6. All the amounts included in the Standalone Financial Results are rounded off to the nearest millions, except per share data and unless stated otherwise. ' ' 7. The results for the quarter and year ended March 31, 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/>

Other Comprehensive Income

Amount in (Millions)

Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period	01-01-2026	01-04-2025
Date of end of reporting period	31-03-2026	31-03-2026
Whether results are audited or unaudited	Unaudited	Audited
Nature of report standalone or consolidated	Standalone	Standalone
Other comprehensive income [Abstract]		
1 Amount of items that will not be reclassified to profit and loss		
1 Re-measurement gain/loss on defined benefit plans	0.77	(1.98)
Total Amount of items that will not be reclassified to profit and loss	0.77	(1.98)
2 Income tax relating to items that will not be reclassified to profit or loss	0.19	(0.50)
3 Amount of items that will be reclassified to profit and loss		
Total Amount of items that will be reclassified to profit and loss		
4 Income tax relating to items that will be reclassified to profit or loss		
5 Total Other comprehensive income	0.58	(1.48)

Statement of Asset and Liabilities

Amount in (Millions)

Particulars	Year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2025
Date of end of reporting period	31-03-2026
Whether results are audited or unaudited	Audited
Nature of report standalone or consolidated	Standalone
Assets	
1 Non-current assets	
Property, plant and equipment	15,126.66
Capital work-in-progress	559.37
Investment property	0.00
Goodwill	0.00
Other intangible assets	11.62
Intangible assets under development	0.00
Biological assets other than bearer plants	0.00
Investments accounted for using equity method	0.00
Non-current financial assets	
Non-current investments	209.36
Trade receivables, non-current	0.00
Loans, non-current	224.00
Other non-current financial assets	
1 Other financial assets	3,689.14
Total of other non-current financial assets	3,689.14
Total non-current financial assets	4,122.50
Deferred tax assets (net)	1,381.37
Other non-current assets	
1 Other non-current assets	1,514.28
2 Income tax assets (net)	192.66
3 Right-of-use assets	36,558.14
Total of other non-current assets	38,265.08
Total non-current assets	59,466.60
2 Current assets	
Inventories	0.00
Current financial asset	
Current investments	0.00
Trade receivables, current	340.63
Cash and cash equivalents	661.39
Bank balance other than cash and cash equivalents	1,475.70
Loans, current	0.00
Other current financial assets	
1 Other financial assets	866.13
Total of Other current financial assets	866.13
Total current financial assets	3,343.85
Current tax assets (net)	0.00

	Other current assets	
1	Other current assets	1,190.29
		Total of other current assets 1,190.29
		Total current assets 4,534.14
3	Non-current assets classified as held for sale	0.00
4	Regulatory deferral account debit balances and related deferred tax Assets	0.00
		Total assets 64,000.74
	Equity and liabilities	
1	Equity	
	Equity attributable to owners of parent	
	Equity share capital	1,142.63
	Other equity	4,154.19
		Total equity attributable to owners of parent 5,296.82
	Non controlling interest	
		Total equity 5,296.82
2	Liabilities	
	Non-current liabilities	
	Non-current financial liabilities	
	Borrowings, non-current	1,353.98
	Trade payables, non-current	
	(A) Total outstanding dues of micro enterprises and small enterprises	0.00
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.00
		Total Trade payable 0.00
	Other non-current financial liabilities	
1	Lease liabilities	38,718.23
2	Other financial liabilities	4,042.01
		Total of other non-current financial liabilities 42,760.24
		Total non-current financial liabilities 44,114.22
	Provisions, non-current	87.67
	Deferred tax liabilities (net)	
	Deferred government grants, Non-current	
	Other non-current liabilities	
1	Other non-current liabilities	779.44
		Total of other non-current liabilities 779.44
		Total non-current liabilities 44,981.33
	Current liabilities	
	Current financial liabilities	
	Borrowings, current	715.72
	Trade payables, current	
	(A) Total outstanding dues of micro enterprises and small enterprises	132.60
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,774.89
		Total Trade payable 1,907.49
	Other current financial liabilities	
1	Lease liabilities	6,556.52
2	Other financial liabilities	3,785.02
		Total of other current financial liabilities 10,341.54
		Total current financial liabilities 12,964.75
	Other current liabilities	

1	Other current liabilities	738.46
	Total of other current liabilities	738.46
	Provisions, current	19.38
	Current tax liabilities (Net)	0.00
	Deferred government grants, Current	0.00
	Total current liabilities	13,722.59
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.00
4	Regulatory deferral account credit balances and related deferred tax liability	0.00
	Total liabilities	58,703.92
	Total equity and liabilities	64,000.74
	Disclosure of notes on assets and liabilities	

Cash flow statement indirect

Amount in (Millions)

Particulars	Year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2025
Date of end of reporting period	31-03-2026
Whether results are audited or unaudited	Unaudited
Nature of report standalone or consolidated	Standalone
Part I	
Blue color marked fields are non-mandatory.	
1	
Statement of cash flows	
Cash flows from used in operating activities	
Profit before tax	93.72
2	
Adjustments for reconcile profit (loss)	
Adjustments for finance costs	3,608.05
Adjustments for decrease (increase) in inventories	0.00
Adjustments for decrease (increase) in trade receivables, current	(104.20)
Adjustments for decrease (increase) in trade receivables, non-current	0.00
Adjustments for decrease (increase) in other current assets	(2,371.51)
Adjustments for decrease (increase) in other non-current assets	0.00
Adjustments for other financial assets, non-current	0.00
Adjustments for other financial assets, current	0.00
Adjustments for other bank balances	0.00
Adjustments for increase (decrease) in trade payables, current	757.83
Adjustments for increase (decrease) in trade payables, non-current	0.00
Adjustments for increase (decrease) in other current liabilities	2,494.81
Adjustments for increase (decrease) in other non-current liabilities	0.00
Adjustments for depreciation and amortisation expense	8,042.57
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0.00
Adjustments for provisions, current	10.49
Adjustments for provisions, non-current	0.00
Adjustments for other financial liabilities, current	0.00
Adjustments for other financial liabilities, non-current	0.00
Adjustments for unrealised foreign exchange losses gains	0.00
Adjustments for dividend income	0.00
Adjustments for interest income	513.32
Adjustments for share-based payments	27.50
Adjustments for fair value losses (gains)	0.00
Adjustments for undistributed profits of associates	0.00
Other adjustments for which cash effects are investing or financing cash flow	(3.14)
Other adjustments to reconcile profit (loss)	(292.08)
Other adjustments for non-cash items	0.00
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0.00
Total adjustments for reconcile profit (loss)	11,657.00
Net cash flows from (used in) operations	11,750.72
Dividends received	0.00
Interest paid	0.00

	Interest received	0.00
	Income taxes paid (refund)	154.53
	Other inflows (outflows) of cash	0.00
	Net cash flows from (used in) operating activities	11,596.19
3	Cash flows from used in investing activities	
	Cash flows from losing control of subsidiaries or other businesses	0.00
	Cash flows used in obtaining control of subsidiaries or other businesses	0.00
	Other cash receipts from sales of equity or debt instruments of other entities	0.00
	Other cash payments to acquire equity or debt instruments of other entities	0.00
	Other cash receipts from sales of interests in joint ventures	0.00
	Other cash payments to acquire interests in joint ventures	0.00
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0.00
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0.00
	Proceeds from sales of property, plant and equipment	4.85
	Purchase of property, plant and equipment	3,815.28
	Proceeds from sales of investment property	0.00
	Purchase of investment property	0.00
	Proceeds from sales of intangible assets	0.00
	Purchase of intangible assets	0.00
	Proceeds from sales of intangible assets under development	0.00
	Purchase of intangible assets under development	0.00
	Proceeds from sales of goodwill	0.00
	Purchase of goodwill	0.00
	Proceeds from biological assets other than bearer plants	0.00
	Purchase of biological assets other than bearer plants	0.00
	Proceeds from government grants	0.00
	Proceeds from sales of other long-term assets	1,124.48
	Purchase of other long-term assets	1,030.00
	Cash advances and loans made to other parties	0.00
	Cash receipts from repayment of advances and loans made to other parties	0.00
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0.00
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0.00
	Dividends received	0.00
	Interest received	116.98
	Income taxes paid (refund)	0.00
	Other inflows (outflows) of cash	(1,319.50)
	Net cash flows from (used in) investing activities	(4,918.47)
4	Cash flows from used in financing activities	
	Proceeds from changes in ownership interests in subsidiaries	0.00
	Payments from changes in ownership interests in subsidiaries	0.00
	Proceeds from issuing shares	4,450.00
	Proceeds from issuing other equity instruments	0.00
	Payments to acquire or redeem entity's shares	0.00
	Payments of other equity instruments	0.00
	Proceeds from exercise of stock options	1.31
	Proceeds from issuing debentures notes bonds etc	0.00
	Proceeds from borrowings	1,364.40
	Repayments of borrowings	2,894.44

	Payments of lease liabilities	8,220.32
	Dividends paid	0.00
	Interest paid	252.99
	Income taxes paid (refund)	0.00
	Other inflows (outflows) of cash	(470.51)
	Net cash flows from (used in) financing activities	(6,022.55)
	Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	655.17
5	Effect of exchange rate changes on cash and cash equivalents	
	Effect of exchange rate changes on cash and cash equivalents	0.00
	Net increase (decrease) in cash and cash equivalents	655.17
	Cash and cash equivalents cash flow statement at beginning of period	6.22
	Cash and cash equivalents cash flow statement at end of period	661.39

Details of Impact of Audit Qualification

Whether results are audited or unaudited			Audited
Declaration of unmodified opinion or statement on impact of audit qualification			Declaration of unmodified opinion
Auditor's opinion			
Declaration pursuant to Regulation 33(3)(d) of SEBI(LODR) Regulation, 2015:The company declares that its Statutory Auditor / s have issued an Audit Report with unmodified opinion for the period on Standalone results			Yes
Sr.No	Audit firm's name	Whether the firm holds a valid peer review certificate issued by Peer Review Board of ICAI	Certificate valid upto
1	Deloitte Haskins and Sells LLP	Yes	31-07-2027

Audit qualification

Sr.	Details of Audit Qualification	Type of Audit Qualification	Frequency of qualification	For Audit Qualification(s) where the impact is quantified by the auditor	For Audit Qualification(s) where the impact is not quantified by the auditor		
				Management's Views	(i) Management's estimation on the impact of audit qualification	(ii) If management is unable to estimate the impact, reasons for the same	Auditors Comments on (i) or (ii) above
No records available							

Text Block

Textual Information(1)	PAN not available as it is Foreign Entity
Textual Information(2)	PAN not available as it is Foreign Entity
Textual Information(3)	PAN not available as it is Foreign Entity
Textual Information(4)	PAN not available as it is Foreign Entity
Textual Information(5)	PAN not available as it is Foreign Entity
Textual Information(6)	PAN not available as it is Foreign Entity
Textual Information(7)	PAN not available as it is Foreign Entity

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc. (1)

Amount in (Millions)

Mode of Fund Raising	Public Issues
Description of mode of fund raising (Applicable in case of others is selected)	
Date of Raising Funds	17-07-2025
Amount Raised	4,450.00
Report filed for Quarter ended	31-03-2026
Monitoring Agency	Yes
Monitoring Agency Name, if applicable	CARE RATINGS LIMITED
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	
If Yes, Date of shareholder Approval	
Explanation for the Deviation / Variation	
Comments of the Audit Committee after review	
Comments of the auditors, if any	

Objects for which funds have been raised and where there has been a deviation, in the following table:

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1	Repayment/ prepayment/ redemption, in full or in part, of certain borrowings availed by our Company	Not applicable	1,140.00	0.00	1,140.00	0.00	Textual Information(1)
2	Capital expenditure for fit-outs in the new centres and for security deposits of the new centres	Not applicable	2,258.40	0.00	923.61	0.00	Textual Information(2)
3	General corporate purposes	Not applicable	566.32	0.00	563.63	0.00	Textual Information(3)
4	Offer related expenses to the extent applicable to the fresh issue of equity shares	Not applicable	485.28	0.00	420.59	0.00	Textual Information(4)

Text Block

Textual Information(1)	There is no deviation or variation in the IPO Proceeds as on 31st March 2026
Textual Information(2)	There is no deviation or variation in the IPO Proceeds as on 31st March 2026
Textual Information(3)	There is no deviation or variation in the IPO Proceeds as on 31st March 2026
Textual Information(4)	There is no deviation or variation in the IPO Proceeds as on 31st March 2026

Signatory Details

Name of signatory	Harsh Binani
Designation of person	Director
Place	Gurugram
Date	30-04-2026