

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	15-01-2026
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	09-01-2026
Description of presentation currency	INR
Level of rounding	Millions
Reporting Type	Quarterly
Reporting Quarter	Third 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	Unaudited
Segment Reporting	Single segment
Description of single segment	Developing and licensing fully serviced office spaces, design and fitout services and related ancillary services
Start date of board meeting	15-01-2026
Start time of board meeting	16:30:00

End date of board meeting	15-01-2026	
End time of board meeting	17:03:00	
Whether cash flow statement is applicable on company		
Type of cash flow statement		
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable	
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?	true	
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?	false	Textual Information(1)

Text Block

Textual Information(1)	The Company has not defaulted on loans and securities during the reporting period
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Financial Results - Ind-AS

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	01-10-2025	01-04-2025
Date of end of reporting period	31-12-2025	31-12-2025
Whether results are audited or unaudited	Unaudited	Unaudited
Nature of report standalone or consolidated	Standalone	Standalone
Part I 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	4,609.85	12,393.79
Other income	164.02	421.99
Total income	4,773.87	12,815.78
2 Expenses		
(a) Cost of materials consumed	0.00	0.00
(b) Purchases of stock-in-trade	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00
(d) Employee benefit expense	230.99	654.98
(e) Finance costs	956.89	2,672.68
(f) Depreciation, depletion and amortisation expense	2,168.63	5,766.67
(g) Other Expenses		
1 Other Expenses	102.72	288.38
2 Operating expenses	1,310.72	3,540.04
Total other expenses	1,413.44	3,828.42
Total expenses	4,769.95	12,922.75
3 Total profit before exceptional items and tax	3.92	(106.97)
4 Exceptional items	0.00	0.00
5 Total profit before tax	3.92	(106.97)
6 Tax expense		

7	Current tax	0.00	0.00
8	Deferred tax	0.99	(26.92)
9	Total tax expenses	0.99	(26.92)
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	2.93	(80.05)
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	2.93	(80.05)
17	Other comprehensive income net of taxes	(0.62)	(2.06)
18	Total Comprehensive Income for the period	2.31	(82.11)
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	1,142.62	1,142.62
	Face value of equity share capital	10.00	10.00
22	Reserves excluding revaluation reserve		
23	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	0.03	(0.73)
	Diluted earnings (loss) per share from continuing operations	0.03	(0.73)
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	0.03	(0.73)
	Diluted earnings (loss) per share from continuing and discontinued operations	0.03	(0.73)

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 Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025 of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 15, 2026 . In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Limited Review of these Standalone Financial Results has been carried out by the Statutory Auditors. ' ' 2. The Unaudited Standalone Financial Results have been prepared in accordance with the recognition and measurement principles as laid down in Indian Accounting Standard 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. ' ' 3. The figures for the nine months ended December 2024 have been extracted from the Company's audited special purpose standalone interim financial statements for the nine months ended December 31, 2024. Further, the figures for the quarter ended December 31, 2024, are the balancing amounts between the audited special purpose standalone interim financial statements for the nine months ended December 31, 2024 and the audited special purpose standalone interim financial statements for the six months ended September 30, 2024. ' ' 4. The Company's primary business segment involves developing and licensing fully serviced office spaces, design and fitout services and related ancillary 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended are not applicable to the Company. ' ' 5. Effective November 21, 2025, The Government of India has consolidated multiple existing labour legislations into a unified framework comprising four Labour Codes collectively referred to as the 'New Labour Codes'. The corresponding rules under these codes are yet to be notified by state / central authorities. ' ' Under Ind AS 19, changes to employee benefit plans arising from legislative amendments constitute a plan amendment, requiring recognition of past service cost in the statement of profit and loss. The New Labour Codes has resulted in estimated one time increase in provision for employee benefits of the Company by Rs. 5.34 million and the same has been recognised in current reporting period as employee benefit expenses. ' ' The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting impact, if any, based of such developments. ' ' 6. All the amounts included in the Unaudited Standalone Financial

Results are rounded off to the nearest million, except per share data and unless stated otherwise. ' ' 7. The results for the quarter and nine months ended December 31, 2025 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	01-10-2025	01-04-2025
Date of end of reporting period	31-12-2025	31-12-2025
Whether results are audited or unaudited	Unaudited	Unaudited
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	(0.83)	(2.75)
Total Amount of items that will not be reclassified to profit and loss	(0.83)	(2.75)
2 Income tax relating to items that will not be reclassified to profit or loss	(0.21)	(0.69)
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	0.00	0.00
5 Total Other comprehensive income	(0.62)	(2.06)

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							

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	31-12-2025
Monitoring Agency	true
Monitoring Agency Name, if applicable	CARE RATINGS LIMITED
Is there a Deviation / Variation in use of funds raised	false
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	false
Comments of the Audit Committee after review	false
Comments of the auditors, if any	false

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	
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	645.06	0.00	
3	General corporate purposes	Not applicable	566.32	0.00	563.63	0.00	
4	Offer related expenses to the extent applicable to the fresh issue of equity shares	Not applicable	485.28	0.00	374.37	0.00	

Signatory Details

Name of signatory	Neetish Sarda
Designation of person	Managing Director
Place	Gurugram
Date	15-01-2026