Date: 22nd July, 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 ended June 30, 2026 -Titled: Smartworks Revenue Jumps 44% in First Year as a Listed Company; Normalised PAT Nearly Triples; Continues to gain market share, Full-year guidance reiterated

Dear Sir/Ma'am,

In continuation of our letter of today's date on the Un-Audited (Standalone & Consolidated) Financial Results for the quarter ended June 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 ended June 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.

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

PUNAM
DARGAR

Digitally signed by PUNAM DARGAR
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Punam Dargar
Company Secretary & Compliance Officer
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Address: Unit No. 305-310, Plot No 9, 10 & 11 Vardhman Trade Centre
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Encl.: As above

SMARTWORKS

Smartworks Revenue Jumps 44% in First Year as a Listed Company; Normalised PAT Nearly Triples; Continues to gain market share, Full-year guidance reiterated

Eastside, Pune - the world's largest managed office campus - scheduled to open in the second half of FY27

- Revenue up 44% to ₹546 crore; normalised PAT nearly tripled year-on-year to ₹39 crore; reported PAT of ₹13 crore
- ₹5,400 crore of revenue already contracted - covering 87.2% of the full year guidance
- FY27 and FY28 expansion is fully booked; work on FY29 has begun - buildings booked years in advance
- As of today, Singapore capacity doubled to ~1,500 seats

Gurugram, India, July 22, 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 June 30, 2026. The quarter also marks the completion of the Company's first full year as a listed entity.

Performance Overview

For the quarter ended June 30, 2026:

- **Revenue from operations: ₹546 crore**, up 44% from a year ago and 5% from the previous quarter - the fifth quarter in a row of sequential growth since listing
- **Normalised EBITDA: ₹107 crore**, up 74% from a year ago; margin at 19.6%, up 337 basis points
- **Normalised profit after tax: ₹39 crore**, up 197% from ₹13 crore a year ago. Reported profit after tax stands at ₹13 crore
- **Normalised operating cash flow: ₹95 crore**, with OCF-to-EBITDA at 0.9x, reflecting the timing of deposits paid to secure office space through FY28 and partially for FY29
- **Annualised Normalised ROCE: 21.5%**, up from 12.7% a year ago - even as investment capex rose by 66%
- **Smartworks** continues to rank among the fastest-growing listed flexible workspace platforms in India across area, revenue and EBITDA growth

Smartworks grows by strategically securing long-term leases for large, full campuses in prime business locations across high-demand cities, while maintaining consistently high occupancy across its existing campuses. Beyond office space, its campuses offer cafeterias, convenience stores, gyms, recreation zones, crèches and round-the-clock support - so companies and their employees have everything they need in one place.

World's Largest Managed Office Campus Coming to Pune

The Company has signed an LOI for Eastside, by Panchshil Realty in Kharadi, Pune, ~8.63 lakh sq. ft., which will be the world's largest managed office campus when it opens in H2 FY27, surpassing the Company's own record.

Together with Eastbridge in Mumbai (~8.15 lakh sq. ft.) and other campuses opening through the year, another 2.2–2.7 million sq. ft. is set to become operational over the next nine months, with robust client pre-commitments.

Management Commentary

Commenting on the performance, **Mr. Neetish Sarda, Founder & Managing Director, Smartworks**, said:

"When we listed Smartworks a year ago, we were confident that India's flex space market had entered a long-term growth phase. We believed large enterprises would increasingly move away from traditional offices in favour of flexible, fully managed workspaces that could scale with their business. One year later, that

conviction is reflected not just in our financial performance, but in the way our clients are choosing to grow with us.

Our ability to design and deliver workspaces customised to each client's needs - whether functional, premium or anywhere in between - continues to differentiate Smartworks. We are continuously enhancing our members' experience and the way we deliver our services by integrating AI into our internal tools and processes, enabling faster execution, better decision-making and more efficient operations.

Today, clients with over 1,000 seats contribute ~41% of our rental revenue, up from ~37% for FY26, while revenue from multi-city clients has increased to ~35% from ~31% for FY26. These are strong indicators that large enterprises continue to choose and expand with Smartworks. The hardest thing in this business is finding great buildings and we have already found our next two years' worth. By strategically leasing properties in prime locations well in advance, we are well positioned to meet our clients' growth requirements in cities where only a limited number of large, high-quality managed campuses are available.

With ~₹5,400 crore of contracted rental revenue and our expansion pipeline already secured through FY28 and partially for FY29, we remain confident of delivering our guidance and creating long-term value."

Operational Highlights

During the quarter:

- Operational portfolio expanded to 10.4 million sq. ft. across 54 operational centres in 15 cities, including Singapore; total secured footprint stands at ~16.9 million sq. ft. across 70 centres including signed buildings
- Added 0.3 million sq. ft. of new operational area, with a ready pipeline of signed buildings - including Eastside and Eastbridge - going live through the rest of the year toward the full-year target of 2.5-3 million sq. ft.
- Rental revenue from enterprise clients expanded to ~92%
- Mature centres operated at ~89% occupancy, with committed occupancy of ~92%
- Revenue from Global Capability Centres (GCCs) rose to ~21% of rental revenue, up from ~15% for FY26
- Multi-city client revenue rose to ~35% of rental revenue as enterprise clients continued expanding across cities; the 1,000+ seat cohort grew to ~41% from ~34% in FY26
- Overall occupancy stood at 81%, with committed occupancy at 86%;
- Singapore capacity as on date doubled to ~1,500 seats with the acquisition of Workstudio; existing centres there operate at high occupancy
- Contracted rental revenue stands at ~₹5,400 crore, providing strong multi-year revenue visibility

Outlook FY27

Smartworks reiterates its FY27 guidance of 28-30% revenue growth, 19-20% normalised EBITDA margin, and an operational footprint of 12.5-13 million sq. ft. by March 2027.

India's office market recorded its highest-ever quarterly leasing of ~24.6 million sq. ft. in April–June 2026, with managed workspace operators accounting for 27% of total leasing - the largest single category. Global companies setting up India offices anchored 42% of total absorption, according to a leading property consultant. In a market running short of quality office space, getting the right buildings first is the biggest advantage - and Smartworks widened that lead this quarter.

About Smartworks Coworking Spaces Limited

Smartworks is India's largest managed office platform by overall footprint, with ~16.9 million square feet across 70 centres in 15 cities across India and Singapore, as of June 30, 2026. The Company partners with real estate developers to transform large, bare-shell assets into fully managed, enterprise-grade campuses. Smartworks primarily serves mid-to-large enterprises and counts 760+ clients, including Fortune 500 and Forbes 2000 companies, MNCs, leading Indian conglomerates and unicorns. The Company also offers

SMARTWORKS

SmartVantage, a GCC-focused solution combining scalable campuses with a curated ecosystem of partners across legal, compliance, talent, and operational support - enabling rapid and compliant expansion in India. Smartworks listed on NSE and BSE on 17 July 2025.

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.

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