Date: August 24, 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 – 400001
NSE Scrip Symbol: SMARTWORKS	**BSE Scrip Code:** 544447
ISIN: INEONAZO1010	**ISIN:** INE0NAZ0l010

Subject: Outcome of the Board Meeting held on August 24, 2026, pursuant to Reg 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 read with Schedule III and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**") (as amended from time to time), we would like to inform you that the Board of Directors of the Company, at its meeting held today i.e., Monday, August 24, 2026, has inter alia considered and approved the following:

1. **Recommendation to the Members of the Company, the appointment of Mr. Dilip Deshmukh (DIN: 11699759) as Non-Executive Independent Director of the Company, on the recommendation of the Nomination and Remuneration Committee of the Company for a term of 5 (five) consecutive years.**

2. **Recommendation to the Members of the Company, the appointment of Mr. Rajeev Krishnamuralilal Agarwal (DIN: 07984221) as Non-Executive Independent Director of the Company, on the recommendation of the Nomination and Remuneration Committee of the Company for a term of 5 (five) consecutive years.**

   Further, we hereby confirm that the aforesaid Directors have not been debarred from holding the office of Director by virtue of any SEBI order or any such other authority.

   The details as required under SEBI LODR Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026 are attached herewith as "**Annexure-A**".

3. **The scheme for Reduction of Share Capital (Securities Premium Account) of the Company, subject to the approval of the Members by way of a Special Resolution and sanction of the Hon'ble National Company Law Tribunal and such other approvals, permissions and sanctions as may be required from any statutory or regulatory authorities.**

The proposal involves utilisation of the balance in the Company's Securities Premium Account to fully set off the accumulated losses appearing in its audited financial statements for the year ended March 31, 2026, thereby eliminating such losses from the books of account and presenting a true and fair view of the Company's financial position.

The proposed reduction does not involve any reduction in the issued, subscribed, or paid-up share capital of the Company. The face value and number of equity shares held by each Shareholder shall remain unchanged, no payment shall be made to any shareholder, and the percentage shareholding of each shareholder shall remain unaffected.

The meeting of the Board commenced at 03:30 P.M. (IST) and concluded at 04:25 P.M. (IST).

The details required to be disclosed in term of the SEBI LODR Regulations read with aforementioned circular, are enclosed as "**Annexure-B**".

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

Annexure A

The details of required under Regulation 30 of SEBI LODR Regulations, read along with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

S. No.	Particulars	Details	
1.	**Name**	Mr. Dilip Deshmukh	Mr. Rajeev Krishnamuralilal Agarwal
2.	**Reason for change viz. appointment, ~~reappointment, resignation, removal, death or otherwise;~~**	Recommend to the members of the Company, the appointment as a Non-Executive and Independent Director of the Company	Recommend to the members of the Company, the appointment as a Non-Executive and Independent Director of the Company
3.	**Date of appointment/ ~~reappointment/ cessation (as applicable~~) & term of appointment/ ~~re-appointment~~**	**Date of Appointment:** Effective from the date of approval by the shareholders **Term of Appointment:** For a term of 5 (five) consecutive years commencing from the date of approval of shareholders and shall not be liable to retire by rotation.	**Date of Appointment:** 25th June 2026 **Term of Appointment:** For a term of 5 (five) consecutive years commencing from the date of approval by Board of Directors of the Company i.e., June 25, 2026, and shall not be liable to retire by rotation.
4.	**Brief Profile (in case of appointment)**	Mr. Dilip Deshmukh is a judicial veteran and corporate law expert with more than four decades of experience in the legal and judicial system. His career has spanned the state judicial service, the High Court judiciary, and corporate adjudication. Mr. Deshmukh. **Retired Justice, previously served as the Chairman of the Company Law Board (CLB), now known as the National Company Law Tribunal (NCLT)**. Prior to his tenure at the CLB, he was elevated to the **Chhattisgarh High Court as a Judge** in 2005, where he dealt with constitutional, civil, criminal, and	Mr. Rajeev Krishnamuralilal Agarwal, an Engineering graduate from I.I.T, Roorkee, is a distinguished **former Indian Revenue Service (IRS) officer** of the 1983 batch, with over three decades of experience in taxation, enforcement, financial regulation, and capital markets, including serving as **Whole Time Member of SEBI (2011–2016)** and **Member of the Forward Markets Commission** (2005–2011) and held various senior positions in the Income Tax Department over a career spanning nearly three decades. He currently serves as an **Independent Director of Trust Asset Management Pvt. Ltd., ACC**

		service law issues, and served as the **designated judge for corporate matters** until 2009. He joined the **state judicial service** in April 1970 after briefly enrolling as an advocate, following his education where he topped his LLM examination from Jiwaji University and secured a gold medal in M.Com from Ravishankar University. He was **awarded the National Law Day Award in October 2010** during his tenure as Chairman of the CLB. Since demitting office in 2015, he has established himself as an arbitrator handling both domestic and international arbitration.	**Ltd., One 97 Communications Ltd.** (Paytm), Paytm Money Ltd., Ugro Capital Ltd., Profectus Capital Pvt. Ltd. and **MK Ventures Capital Ltd.** During his tenure at SEBI, he supervised key policy and regulatory areas including securities markets, commodity derivatives, mutual funds, foreign portfolio investments, market intermediaries, surveillance, enforcement, and corporate restructuring. He played a key role in the merger of the Forward Markets Commission with SEBI, reforms in mutual funds and IPO regulations, facilitation of foreign investments, introduction of the Offer for Sale (OFS) mechanism for PSU disinvestment, development of SME exchanges, strengthening governance and risk management of market infrastructure institutions, simplification of KYC and registration processes, and enhancement of market surveillance and enforcement systems. He has also represented India in international regulatory forums including IOSCO and contributed to capacity-building initiatives in securities market regulation.
5.	**Disclosure of Relationships between Directors (in case of appointment of a director)**	Mr. Dilip Deshmukh is not related to any Director of the Company	Mr. Rajeev Krishnamuralilal Agarwal is not related to any Director of the Company

Annexure B

The details required under Regulation 30 of SEBI LODR Regulations, read along with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

S. No.	Particulars	Details
1.	Details and reasons for restructuring	As per the audited financial statements of the Company for the financial year ended March 31, 2026, the Company reflects the Accumulated Losses (debit balance of Profit & Loss Account) amounting to INR 3,85,61,76,525/- (Indian Rupees Three Hundred Eighty-Five Crore, Sixty-One Lakh, Seventy-Six Thousand, Five Hundred Twenty-Five) and a balance of INR 7,98,22,14,923/- (Indian Rupees Seven Hundred Ninety-Eight Crore, Twenty-Two Lakh, Fourteen Thousand, Nine Hundred Twenty-Three) standing to the credit of its Securities Premium Account. In order to present a true and fair view of the Company's affair, and to eliminate such Accumulated Losses from the books of account, the Board, subject to the approval of the Members by way of a Special Resolution and sanction of the Hon'ble National Company Law Tribunal, approved the utilisation of the balance, standing to the credit of the Securities Premium Account for the purpose of setting off such accumulated losses, in accordance with the provisions of Section 66 read with Section 52 of the Companies Act, 2013 and the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016.
2.	Quantitative and/ or qualitative effect of restructuring	The Securities Premium Account, standing at INR 7,98,22,14,923/- as on March 31, 2026, will stand reduced by INR 3,85,61,76,525, resulting in a residual balance of approximately INR 4,12,60,38,398, with a corresponding elimination of the accumulated losses from the books of account. The restructuring does not involve any reduction of the issued, subscribed or paid-up equity share capital of the Company, any payment or distribution to shareholders, or any cash outflow, and has no impact on the Company's net worth, operations, or ability to meet its obligations to creditors.

		The proposed reduction will enable the Company to eliminate accumulated losses from its books of account and present a true and fair view of its financial position. It will also facilitate alignment of the Company's reserves with its current financial position and provide greater financial flexibility for future operations and corporate actions, subject to applicable laws and regulatory approvals.
3.	Details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring	**None.** The restructuring does not confer any benefit, financial or otherwise, on the promoter, promoter group, or any group company, and no consideration or benefit passes to any such party pursuant to the proposal.
4.	Brief details of change in shareholding pattern (if any) of all entities	**None.** The Proposed Reduction does not involve any change in the shareholding pattern of the Company.