



Date: 19-07-2025

To, National Stock Exchange of India Limited ("NSE") Listing Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai – 400051 NSE Scrip Symbol: SMARTWORKS ISIN: INE0NAZ01010	To, BSE Limited ("BSE") Listing Department Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 BSE Scrip Code: 544447 ISIN: INE0NAZ01010
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Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Pendency of any litigation(s) or dispute(s)

Dear Sir/Ma'am,

This is with reference to the appeal filed by Infrastructure Watchdog before the Securities Appellate Tribunal in relation to the initial public offering of the equity shares of our Company as disclosed in the prospectus dated July 14, 2025 ("Appeal"). In accordance with Regulation 30 read with Para B (8) of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we would like to update you in relation to the Appeal, as detailed in **Annexure A**. You are requested to kindly take the same on record.

Thanking You,

**For Smartworks Coworking Spaces Limited
(Formerly known as Smartworks Coworking Spaces Private Limited)**

PUNAM
DARGAR

Punam Dargar
Company Secretary and Compliance officer
Membership No: A56987

Smartworks Coworking Spaces Limited

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Regd. Office: Unit No. 305 – 310, Plot No. 9,10, & 11, Vardhman Trade Centre, Nehru Place, South Delhi – 110 019.

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Phone No: 0124-6919 400

CIN: U74900DL2015PLC310656




Annexure-A

Information pursuant to Regulation 30 read with Schedule III - Para B (8) of Part A of the Listing Regulations and SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 Dated November 11, 2024

Sr. No.	Particulars	Details
1.	Brief details of litigation:	
	Name(s) of the opposing party	Infrastructure Watchdog
	Court / Tribunal / Agency where litigation is filed	Supreme Court of India
	Brief details of dispute / litigation	Infrastructure Watchdog, a non-governmental organisation (“ Appellant ”) had filed an appeal dated July 8, 2025 (“ Appeal ”), against inter alia, the Securities and Exchange Board of India (“ SEBI ”), our Company, certain of our Promoters namely, NS Niketan LLP, SNS Infrealty LLP and Neetish Sarda and a member of our Promoter Group namely, Ghanshyam Sarda (collectively, “ Respondents ”), before the Securities Appellate Tribunal, Mumbai (“ SAT ”). The Appeal was filed on the grounds of alleged inaction by SEBI in relation to certain complaints filed by the Appellant. The Appellant alleged, inter alia, that (i) the Company is under investigation by the Income Tax Department, Ministry of Finance, Government of India; (ii) the Company through NS Niketan LLP and SNS Infrealty LLP, its Promoters, received funds from dummy/ shell companies and some amounts are through benami transactions; and (iii) non-disclosure/ inadequate disclosure of the inspection and investigation by Registrar

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		<p>of Companies over certain Group Companies in the RHP. The Appellant further alleged that the Company has (i) borrowed loans without real security and involved in massive routing of benami money; (ii) failed to disclose the fact that chargesheet has been filed in respect of a criminal matter involving one of our individual Promoter, namely, Neetish Sarda; and (iii) failed to disclose the complete list of associate companies and group companies. The Appellant had approached SAT seeking the following relief (i) a direction to SEBI to initiate investigation in the affairs of the Company and the other respondents; and (ii) restraining the Company from proceeding with the initial public offering of the Company (“Offer”) pending completion of such investigation. Further, the Appellant had also sought for an interim order maintaining the status quo regarding the Offer or in the alternative grant a stay with respect to the Offer. SAT by its order dated July 16, 2025 has dismissed the Appeal (“SAT Order”). The Appellant has preferred an appeal before the Supreme Court against the SAT Order. The matter is currently pending.</p>
2.	Expected financial implications, if any, due to compensation, penalty etc.	Not ascertainable
3.	Quantum of claims, if any	Not ascertainable

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