J. C. BHALLA & CO.
CHARTERED ACCOUNTANTS

BRANCH OFFICE : B-5, SECTOR-6, NOIDA - 201 301 (U.P.)
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CERTIFICATE ON REMUNERATION PAID TO DIRECTORS, THE KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT

To,
The Board of Directors
Urban Company Limited (formerly UrbanClap Technologies India Limited)
Unit No. 08, Ground Floor,
Rectangle 1, D4, Saket District Centre,
South Delhi, New Delhi,
Delhi, India, 110017.

Kotak Mahindra Capital Company Limited
1st Floor, 27BKC, Plot No. C –27,
'G' Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051.
Maharashtra, India.

Goldman Sachs (India) Securities Private Limited
9th and 10th Floor, Ascent-Worli,
Sudam Kalu Ahire Marg,
Worli, Mumbai – 400 025.

JM Financial Limited
7th Floor, Cnergy,
Appasaheb Marathe Marg, Prabhadevi,
Mumbai - 400 025,
Maharashtra, India.

Morgan Stanley India Company Private Limited
Altimus, Level 39 and 40,
Pandurang Budhkar Marg,
Worli, Mumbai 400 018,
Maharashtra, India.

(Kotak Mahindra Capital Company Limited, Goldman Sachs India Private Limited, JM Financial Limited and Morgan Stanley India Company Private Limited are collectively referred to as the "**Book Running Lead Managers**" or the "**BRLMs**")

Re: Proposed initial public offering of equity shares of face value of ₹ 1 (the "Equity Shares") of Urban Company Limited (the "Company" and such offering, the "Offer")

We, J. C. Bhalla & Co., Chartered Accountants, (Firm Registration no.: 001111N) are the Independent Chartered Accountants, have been informed that the Company proposes to file the red herring prospectus ("**RHP**") and the prospectus with the Securities and Exchange Board of India ("**SEBI**"), BSE Limited and National Stock Exchange of India Limited (collectively, the "**Stock Exchanges**"), Registrar of Companies, Delhi & Haryana at New Delhi ("**RoC**"), in accordance with the provisions of the Securities and Exchange Board of India

J.C. BHALLA & CO. Chartered Accountants

(Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**ICDR Regulations**").

We have received a request to verify the remuneration of the directors ("**Directors**") and 'key managerial personnel' ("**KMPs**") 'senior managerial personnel' ("**SMPs**") of the Company, as named in the RHP for the financial year ended March 31, 2025.

In this regard, we have reviewed the Restated Consolidated Financial Information of the Company for the three months period ended June 30, 2025 and June 30, 2024 and for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023, prepared in accordance with the Companies Act, 2013, as amended and the rules framed thereunder, the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, the Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("**ICAI**") and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**Restated Consolidated Financial Information**"), monthly salary slips, calculations of TDS deduction sheet on the remuneration paid by the Company, Salary Register of the Company, Employment letters issued by the Company, terms of appointment and remuneration of the directors, KMPs, and SMPs. The amount of remuneration in the table given below does not include any amount of perquisite or Employee Stock Options Plan (ESOP) given by the Company to its respective KMP/SMP.

We have also obtained specific confirmation from management that except as stated in the table below, there is no contingent or deferred compensation accrued for the financial year ended March 31, 2025 which is payable at a later date:

On the basis of such verification and according to information and explanation given to us, we confirm that, below is the table for remuneration received by the Directors and KMPs / SMPs from the Company, as for the financial year ended March 31, 2025:

(*₹ in million*)

Name and Designation of the Director / KMP / SMP	Compensation paid in the last financial year (i.e., fiscal 2025) including any contingent/deferred compensation accrued for the last financial, but paid/payable in this financial year	Sitting Fees in the last financial year (i.e., fiscal 2025) including any contingent/deferred compensation accrued for the last financial, but paid/payable in this financial year	Commissions/ Incentives	Total
Directors				
Abhiraj Singh Bhal	14.87	-	-	14.87
Varun Khaitan	14.93	-	-	14.93
Raghav Chandra	14.97	-	-	14.97
Ireena Vittal	6.13	1.40	-	7.53 (1)
Shyamal Mukherjee	6.13	1.50	-	7.63 (2)
Ashish Gupta	6.13	0.80	-	6.93 (3)

Name and Designation of the Director / KMP / SMP	Compensation paid in the last financial year (i.e., fiscal 2025) including any contingent/deferred compensation accrued for the last financial, but paid/payable in this financial year	Sitting Fees in the last financial year (i.e., fiscal 2025) including any contingent/deferred compensation accrued for the last financial, but paid/payable in this financial year	Commissions/ Incentives	Total
Vamsi Krishna Duvvuri	-	-	-	-
Rajesh Gopinathan	4.25	0.90	-	5.15 (4)
KMP				
Abhay Krishna Mathur	21.58	-	-	21.58
Sonali Singh	0.15**	-	-	0.15
SMP				
Kanav Arora	16.65	-	-	16.65
Mukund Kulashekaran	17.70	-	-	17.70
Neha Mathur	13.59	-	-	13.59
Richa Mohanty Rao	9.66	-	-	9.66
Nitesh Agarwal*	20.94	-	-	20.94
Rahul Teotia	9.37	-	-	9.37

**Remuneration paid to Nitesh Agarwal is in United Arab Emirates Dirham (AED) 0.90 million which converted into 1 AED = ₹ 23.27.*

*** Includes deferred remuneration of ₹ 0.15 million accrued for financial year ended March 31, 2025.*

(1) Includes deferred remuneration of ₹ 1.63 million accrued for financial year ended March 31, 2025.

(2) Includes deferred remuneration of ₹ 1.63 million accrued for financial year ended March 31, 2025.

(3) Includes deferred remuneration of ₹ 1.63 million accrued for financial year ended March 31, 2025.

(4) Includes deferred remuneration of ₹ 1.75 million accrued for financial year ended March 31, 2025.

We hereby confirm that while providing this certificate we have complied with the Code of Ethics and the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the Institute of Chartered Accountants of India.

We confirm that the information in this certificate is true, fair, correct, accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context.

This certificate is issued for the purpose of the Offer, and can be used, in full or part, for inclusion in the RHP, the prospectus and any other material used in connection with the Offer (together, the "**Offer Documents**") which may be filed by the Company with SEBI, Stock Exchanges, RoC and / or any other regulatory or statutory authority.

J.C. BHALLA & CO.
Chartered Accountants

We hereby consent to our name and the aforementioned details being included in the Offer Documents and/or consent to the submission of this certificate as may be necessary, to the SEBI, RoC, Stock Exchanges and/or any other regulatory/statutory authority as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer and in accordance with applicable law.

This certificate may be relied on by the Company, the BRLMs, their affiliates and the legal counsel to each of the Company and the BRLMs appointed in relation to the Offer and to assist the BRLMs in conducting and documenting their investigation of the affairs of the Company in connection with the Offer. We hereby consent to this certificate letter being disclosed by the BRLMs, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or on the request of the Stock Exchanges or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation or (iii) for the records to be maintained by the BRLMs and in accordance with applicable law.

We undertake to immediately communicate, in writing, any changes to the above information/confirmations, as and when: (i) made available to us; or (ii) we become aware of any such changes, to the BRLMs and the Company until the Equity Shares allotted in the Offer commence trading on the Stock Exchanges. In the absence of any such communication from us, the Company, the BRLMs and the legal advisors appointed with respect to Offer can assume that there is no change to the information/confirmations forming part of this certificate and accordingly, such information should be considered to be true and correct.

All capitalized terms used but not defined herein shall have the meaning assigned to them in the Offer Documents.

Yours faithfully,

For and on behalf of
J. C. Bhalla & Co.
Chartered Accountants
ICAI Firm Registration No. 001111N

(Akhil Bhalla)
Partner
Membership No. 505002
Peer Review Certificate No. 018518
UDIN: 25505002BMIMCF2901

Place: Noida
Date : September 02, 2025

J.C. BHALLA & CO.
Chartered Accountants

CC:

Domestic Legal Counsel to the Book Running Lead Managers

Cyril Amarchand Mangaldas
Level 1 and Level 2, Max towers,
Plot No. C-001 / A/1, Sector 16 B,
Gautam Buddha Nagar, Noida - 201 301,
Uttar Pradesh, India.

International Legal Counsel to the Book Running Lead Managers

White & Case
White & Case Pte Ltd.
88 Market Street,
#41-01 Capita Spring,
Singapore 048948.

Domestic Legal Counsel to the Company

Shardul Amarchand Mangaldas & Co
Amarchand Towers 216,
Okhla Industrial Estate Phase III,
New Delhi 110 020,
India.