

# Elevation Capital V Limited

Company No. C126757 C1/GBL

(Incorporated in the Republic of Mauritius)

6th Floor, Two Tribeca, Tribeca Central, Trianon 72261, Mauritius

Tel: (230) 467 3000 Fax: (230) 467 4000

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## CONSENT FROM THE CORPORATE SELLING SHAREHOLDER

Date: April 28, 2025

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

Dear Sir(s)/Ma'am(s),

**Re: Proposed initial public offering of equity shares of face value of ₹ 1 (the “Equity Shares”) of Urban Company Limited (formerly UrbanClap Technologies India Private Limited) (the “Company” and such offering, the “Offer”)**

### Corporate Information

We, Elevation Capital V Limited, are a company incorporated under the laws of Republic of Mauritius, having our registered office at 6th Floor, Two Tribeca, Tribeca Central, Trianon 72261, Republic of Mauritius.

We have been informed by the Company that it is proposing to undertake the Offer through a fresh issue of Equity Shares and/or an offer for sale of Equity Shares in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the Companies Act, 2013, as amended and rules made thereunder and other applicable laws.

### Consents

We hereby consent to the inclusion of up to such number of Equity Shares aggregating up to ₹ 3,460 million (the “**Offered Shares**”) held by us in the Company, subject to the terms of the Offer, as mentioned in the draft red herring prospectus (the “**DRHP**”), the red herring prospectus (the “**RHP**”), the prospectus (the “**Prospectus**” and together with the DRHP and RHP, the “**Offer Documents**”) and transaction agreements executed in relation to the Offer and the approval of any other regulatory or statutory authority, if required.

We hereby consent to the inclusion of our name as a selling shareholder and any other information as required under the SEBI ICDR Regulations and other applicable laws in the DRHP to be filed by the Company with the Securities and Exchange Board of India (“**SEBI**”) and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the “**Stock Exchanges**”), the RHP and the Prospectus which the Company intends to register with the Registrar of Companies, Delhi and Haryana, at New Delhi (the “**RoC**”) and thereafter file with SEBI and the Stock Exchanges.

We hereby consent that our entire pre-Offer shareholding, excluding the Offered Shares which are successfully sold and transferred as part of the Offer, shall be locked-in, in terms of Regulation 17 of the SEBI ICDR Regulations from the date of allotment in the Offer for such period as may be required under the SEBI ICDR Regulations.

We confirm that the above information is true and correct.

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We authorize the Company to deliver a copy of this letter of consent to the RoC, pursuant to Sections 26 and 32 of the Companies Act, 2013, and the rules and regulations thereunder, each as amended, SEBI, the Stock Exchanges and any other regulatory or statutory authority as may be required. We also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with the Offer, which will be available to the public for inspection from the date of the filing of the RHP until the Bid/ Offer Closing Date.

We confirm that we will promptly communicate any changes in writing in the above information to the Company and the book running lead managers (the “**BRLMs**”) until the date when the Equity Shares sold pursuant to the Offer are listed and commence trading on the Stock Exchanges. In the absence of any such communication it may be assumed that there is no change to the above information until the Equity Shares sold pursuant to the Offer commence trading on the Stock Exchanges.

This consent letter may be relied upon by the Company, BRLMs and the legal advisors to each of the Company and the BRLMs appointed solely in respect of the Offer.

The terms capitalized but not defined herein, shall have the meaning ascribed to them in the Offer Documents.

Yours faithfully,

Signed by

For and on behalf of Elevation Capital V Limited (formerly known as SAIF Partners India V Limited)



Authorised Signatory

**Name:** Jihane Muhamodsaroar

**Designation:** Director

**CC:**

**Kotak Mahindra Capital Company Limited**

27 BKC, 1<sup>st</sup> Floor, Plot No. C -27

"G" Block, Bandra Kurla Complex

Bandra (East), Mumbai – 400 051

Maharashtra, India

**Goldman Sachs India Private Limited**

Rational House, 951-A

Appasaheb Marathe Marg, Prabhadevi

Mumbai – 400025

Maharashtra, India

**JM Financial Limited**

7th Floor, Cnergy

Appasaheb Marathe Marg

Prabhadevi, Mumbai 400 025

Maharashtra, India

**Morgan Stanley India Company Private Limited**

Altimus, Level 39 & 40

Pandurang Budhkar Marg

Worli, Mumbai 400 013

Maharashtra, India

**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 CapitaSpring

Singapore 048948

**Domestic Legal Counsel to the Company**

**Shardul Amarchand Mangaldas & Co**

Amarchand Towers 216

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New Delhi 110 020  
India