

January 29, 2026

National Stock Exchange of India Limited  
The Listing Department,  
Exchange Plaza,  
Bandra Kurla Complex,  
Mumbai - 400 051

BSE Limited  
Department of Corporate Services,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001

**Symbol: URBANCO**

**Scrip Code: 544515**

**Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Postal Ballot Notice**

Dear Sir/ Ma'am,

In furtherance to our letter dated January 23, 2026, and in compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Postal Ballot Notice along with explanatory statement ("Notice") dated January 23, 2026, for seeking approval of Member(s) of the Company through Postal Ballot only by way of remote e-voting in respect to the following resolution(s):

Item No.	Description of Resolution(s)	Type of resolution
1.	To approve amendment in the Urban Company Limited Employee Stock Option Scheme, 2015	Special Resolution
2.	To approve grant of stock options to the employees of the Group companies including subsidiary companies and associate companies, in India or outside India, of the Company under Urban Company Limited Employee Stock Option Scheme 2015	Special Resolution
3.	To approve implementation of Urban Company Limited Employee Stock Option Scheme 2015 through Trust Route and amendments thereto	Special Resolution
4.	Authorisation for providing interest free loan to Urban Company ESOP Trust for implementation of Urban Company Limited Employee Stock Option Scheme 2015 through Trust Route and amendments thereto.	Special Resolution

In accordance with the relevant circulars issued by Ministry of Corporate Affairs, the Notice is being sent only through electronic mode to all the Members of the Company whose email addresses are registered with the Company/ MUFG Intime India Private Limited (*formerly known as Link Intime India Pvt Ltd.*), Registrar and Share Transfer Agent ("RTA")/ Depository/ Depository Participants as on Friday, January 23, 2026 ("Cut-off Date"). Accordingly, a physical copy of the Notice along with Postal Ballot Form and prepaid business reply envelope, are not being sent to the Members for this Postal Ballot.

**Urban Company Limited**

(Formerly known as UrbanClap Technologies India Limited & UrbanClap Technologies India Private Limited)

**REGISTERED OFFICE:**

Unit No. 8, Ground Floor,  
Rectangle 1, D4, Saket District Centre,  
New Delhi, 110017, Delhi, India

**CORPORATE OFFICE:**

7<sup>th</sup> & 8<sup>th</sup> Floor, Go Works,  
Plot 183, Rajiv Nagar, Udyog Vihar  
Phase 1, Sector 20,  
Gurgaon - 122016, Haryana, India

The Notice is also available on the website of the Company i.e. <https://investorrelations.urbancompany.com/announcements>, on the website of National Securities Depository Limited ("NSDL") <https://www.evoting.nsdl.com/>, the website of the RTA at <https://web.in.mpms.mufg.com/client-downloads.html> and on the websites of National Stock Exchange of India Limited (NSE) <https://www.nseindia.com/> and the BSE Limited (BSE) <https://www.bseindia.com/>.

The Company has engaged the services of NSDL, as the agency for the purpose of providing remote e-voting facility to its Members.

The remote e-voting period will commence on **Friday, January 30, 2026**, at 09.00 A.M. (IST) and shall end on **Saturday, February 28, 2026**, at 05.00 P.M. (IST). The remote e-voting module shall be disabled by NSDL thereafter. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on the Cut-off Date. Please note that communication of assent or dissent of the Members would take place only through the remote e-voting facility.

The result of the postal ballot will be announced not later than **Tuesday, March 03, 2026**. The result, along with Scrutinizer Report, will also be hosted at the Company's website i.e. <https://investorrelations.urbancompany.com/> and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The result will also be intimated simultaneously to the stock exchanges i.e., NSE and BSE.

The aforesaid details will also be hosted on the Company's website viz. <https://investorrelations.urbancompany.com/>

This is for your information and record.

Thanking you,

For **Urban Company Limited**  
(Formerly UrbanClap Technologies India Limited and  
UrbanClap Technologies India Private Limited)

**Sonali Singh**  
**Company Secretary and Compliance Officer**  
**Membership No.: A26585**

**Encl: As above**

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**Urban Company Limited**  
(Formerly known as UrbanClap Technologies India Limited & UrbanClap Technologies India Private Limited)

**REGISTERED OFFICE:**

Unit No. 8, Ground Floor,  
Rectangle 1, D4, Saket District Centre,  
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**CORPORATE OFFICE:**

7<sup>th</sup> & 8<sup>th</sup> Floor, Go Works,  
Plot 183, Rajiv Nagar, Udyog Vihar  
Phase 1, Sector 20,  
Gurgaon - 122016, Haryana, India

**URBAN COMPANY LIMITED**

(Formerly known as UrbanClap Technologies India Limited and UrbanClap Technologies India Private Limited)

**CIN:** L74140DL2014PLC274413

**Registered Office:** Unit No. 08, Ground Floor, Rectangle 1, D-4, Saket District Centre, New Delhi - 110017, India

**Corporate Office:** 7<sup>th</sup> & 8<sup>th</sup> Floor, GoWorks, Plot 183, Rajiv Nagar, Udyog Vihar, Phase 1, Sector 20,  
Gurugram – 122016, Haryana, India

**Telephone:** +91 11 444 570 56; **Email:** [cs@urbancompany.com](mailto:cs@urbancompany.com) ; **Website:** [www.urbancompany.com](http://www.urbancompany.com)

**POSTAL BALLOT NOTICE**

Pursuant to Section(s) 108 and 110 of the Companies Act, 2013 read with Rule(s) 20 and 22 of the Companies (Management and Administration) Rules, 2014

Dear Members,

**NOTICE** is hereby given that pursuant to the provisions of Section(s) 108 and 110 of the Companies Act, 2013 (**"the Act"**) read with Rule(s) 20 and 22 of the Companies (Management and Administration) Rules, 2014 (**"the Rules"**) and other applicable provisions of the Act and the rules made thereunder and in compliance with the general circular issued by the Ministry of Corporate Affairs (**"MCA"**) no. 20/2020 dated May 5, 2020, 14/ 2020 dated April 8, 2020, 17/ 2020 dated April 13, 2020, 3/2022 dated May 5, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024, 03/2025 dated September 22, 2025, (collectively referred to as **"MCA Circulars"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"SEBI Listing Regulations"**), and Securities and Exchange Board of India (**"SEBI"**) Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, Secretarial Standard on General Meetings (**"SS-2"**) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s), clarification(s) or re-enactment(s) or re-enactment thereof for the time being in force and as amended from time to time), the items of special business as set out in this Notice are proposed for consideration and approval by the Members of Urban Company Limited (formerly known as UrbanClap Technologies India Limited and UrbanClap Technologies India Private Limited) (**"the Company"**) by way of Postal Ballot, only through voting by electronic means (**"remote e-voting"**).

In Compliance with the MCA Circulars, the Company is sending this Postal Ballot Notice along with explanatory statement (**"Notice"**) and remote e-voting instructions only by email to its Members who have registered their email address with the Company/ MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), Registrar and share transfer agent (**"RTA"**) or depository(ies) / depository participants as on Friday, January 23, 2026

(**"the cut off date"**). If your email address is not registered with the Company/ RTA/ Depositories/ Depository Participants, please follow the process provided in note no. 11 of the notes to this Notice. The communication of assent /dissent of the Members on the resolution(s) proposed in the Notice will only take place through the remote e-voting system.

Detailed explanatory statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolution(s) setting out the material facts and reasons thereof, are appended to this Notice.

The Company has engaged services of the National Securities Depository Limited (**"NSDL"**) for facilitating remote e-voting. Instructions for remote e-voting are provided in note no. 15 of the notes of this Notice.

The Notice shall be uploaded on the website of the Company <https://investorrelations.urbancompany.com/>, on the website of NSDL <https://www.evoting.nsdl.com/>, the website of the RTA at <https://web.in.mpms.mufg.com/client-downloads.html> and on the websites of National Stock Exchange of India Limited <https://www.nseindia.com/> and the BSE Limited <https://www.bseindia.com/> (jointly referred to as **"Stock Exchanges"**).

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed Mr. Devesh Kumar Vasisht (Membership No. FCS 8488 and COP No. 13700) Managing Partner of DPV & Associates LLP, Company Secretaries, failing him Mr. Parveen Kumar (Membership No. FCS 10315 & COP No. 13411) Partner of DPV & Associates LLP, Company Secretaries, as the Scrutinizer(s) to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner. The remote e-voting period commences from Friday, January 30, 2026, from 09.00 a.m. (IST) and ends on Saturday, February 28, 2026 at 05.00 p.m. (IST). The details of the procedure to cast the vote through remote e-voting provided in note no. 15 of the notes of this Notice.

The voting results along with the Scrutinizer's Report will be submitted to the Stock Exchanges, where the equity shares of the Company are listed. The same will also be uploaded on the Company's website <https://investorrelations.urbancompany.com>, and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

## **SPECIAL BUSINESSES:**

### **1. To approve amendment in the Urban Company Limited Employee Stock Option Scheme, 2015**

To consider, and if thought fit, to pass with or without modification(s), the following resolution as a **'Special Resolution'**:

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, (including any statutory modification(s), amendment(s) thereto or re-enactment(s) thereof for the time being in force), in accordance with the relevant provisions of the Articles of Association of Urban Company Limited (Formerly known as UrbanClap Technologies India Limited and UrbanClap Technologies India Private Limited) ("**Company**"), the Urban Company Limited Employee Stock Option Scheme, 2015 ("**ESOP Scheme 2015**"), Regulations 6(1) and 7 and other applicable provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the applicable provisions of the Foreign Exchange Management Act, 1999, including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof ("**FEMA**"), the extant consolidated Foreign Direct Investment Policy, as amended and replaced from time to time ("**FDI Policy**"), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended and Master Directions issued by Reserve Bank of India, from time to time and such other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India ("**GOI**"), Ministry of Finance (Department of Economic Affairs) ("**MoF**"), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs ("**MCA**"), the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India ("**SEBI**"), the BSE Limited and National Stock Exchange of India Limited ("**Stock Exchanges**") where the equity shares of the Company are listed and/or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter severally or collectively referred to as the "**Appropriate Authorities**") to the extent applicable and subject to the term(s), condition(s), modification(s), consent(s), sanction(s) and approval(s) of any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as

may be prescribed by any of them while granting such terms, conditions, modifications, approvals, consents and sanctions, ESOP Scheme 2015 as formulated and approved by the Members of the Company at the extraordinary general meeting of the Company held on July 25, 2015 and as amended from time to time prior to the Initial Public Offer ("**IPO**") of the Company and in partial modification of the special resolution passed by the Members of the Company through postal ballot on December 06, 2025 (post IPO) ratification of the ESOP Scheme 2015 in accordance with the SEBI SBEB & SE Regulations and based upon the recommendation of the Nomination and Remuneration Committee ("**NRC**") and the Board of Directors ("**Board**"), the consent of the Members be and is hereby accorded for amendment in ESOP Scheme 2015 to increase the total quantum of options to be granted under the ESOP Scheme 2015 from 18,75,25,000 stock options to 20,33,00,000 stock options and to make other amendments / modifications in ESOP Scheme 2015 as mentioned in the Explanatory Statement, annexed to the Notice.

**RESOLVED FURTHER THAT** the Board (which expression shall be deemed to include the NRC which also acts as the Compensation Committee, constituted by the Board to exercise its powers, including the powers, conferred by this resolution and/or such other persons as may be authorized in this regard by the Board and/ or NRC in line with the SEBI SBEB & SE Regulations), be and is hereby authorised to create, offer, issue, grant, and allot at any time to or for the benefit of employee(s) of the Company, stock options in terms of ESOP Scheme 2015, equity shares on exercise of options, issue fresh options, re-issue options that may have lapsed/ cancelled/surrendered, already approved under the ESOP Scheme 2015.

**RESOLVED FURTHER THAT** the equity shares so issued shall rank pari passu in all respects with the existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of the equity shares to be allotted under the ESOP Scheme 2015 on the Stock Exchanges as per the provisions of the SEBI Listing Regulations, SEBI SBEB & SE Regulations and other applicable laws, regulations.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of equity shares, merger/ amalgamation or sale of division/ undertaking or other reorganization etc., requisite adjustments (which may include adjustments to the number of options in ESOP Scheme 2015) shall be appropriately made, in a fair and reasonable manner in accordance with ESOP Scheme 2015.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized without prejudice to the generality of the above, but subject to the terms, as approved by the Members, to implement, formulate, evolve, decide upon and bring

into effect the ESOP Scheme 2015 on such terms and conditions as broadly contained in the explanatory statement and to make any further modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOP Scheme 2015 (within the contours of the ESOP Scheme 2015), from time to time, including but not limited to, amendment(s) with respect to vesting conditions, period and schedule, exercise price, exercise period, performance/ eligibility criteria for grant/ vesting or to suspend, withdraw, terminate the ESOP Scheme 2015 or any terms thereof without being required to seek any further consent or approval of the members of the Company and it shall be deemed that the members shall have given their approval thereto expressly by the authority of this resolution or revise the ESOP Scheme 2015 in such a manner as the Board or the NRC may determine.

**RESOLVED FURTHER THAT** the maximum number of stock options that can be granted under the ESOP Scheme 2015 to any option grantee, in any year shall not exceed 1% (one percent) of the total issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of stock options.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem necessary including but not limited to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the ESOP Scheme 2015 and to make applications to the Appropriate Authorities, for their requisite approvals and to take all necessary actions and with power on behalf of the Company to settle all such questions, difficulties or doubts whatsoever that may arise while implementing this resolution without requiring the Board to secure any further consent or approval of the members of the Company.

**RESOLVED FURTHER THAT** the Board/NRC be and is hereby also authorized to delegate the aforementioned power to any committee of directors, director or any other principal officer of the Company on such conditions as the Board may prescribe for the purpose of giving effect to this resolution."

**2. To approve grant of stock options to the employees of the Group companies including subsidiary companies and Associate companies, in India or outside India, of the Company under Urban Company Limited Employee Stock Option Scheme 2015**

To consider, and if thought fit, to pass with or without modification(s), the following resolution as a 'Special Resolution':

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions of the Companies Act, 2013 ("the Act"), if any, read with the rules framed thereunder and Regulation 6(3) of the Securities and Exchange Board of India (Share Based Employee

Benefits & Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**")", applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder ("**FEMA Regulations**") and any other applicable laws, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof for the time being in force), and the relevant provisions of the Articles of Association of the Urban Company Limited (Formerly known as UrbanClap Technologies India Limited and UrbanClap Technologies India Private Limited) ("**Company**") and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the Urban Company Limited Employee Stock Option Scheme, 2015 ("**ESOP Scheme 2015**") as formulated and approved by the Members of the Company on July 25, 2015, and as amended from time to time, prior to Initial Public Offer ("**IPO**") of the Company and the special resolution passed by the Members of the Company through postal ballot on December 06, 2025 (post IPO) ratification of the ESOP Scheme 2015 in accordance with the SEBI SBEB & SE Regulations, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**Board**" which term shall be deemed to include the Nomination and Remuneration Committee of the Company ("**NRC**") which also acts as the Compensation Committee, constituted by the Board to exercise its powers, including the powers, conferred by this resolution and/or such other persons as may be authorized in this regard by the Board and/or NRC, as per the applicable laws), to create, offer, issue, reissue, grant, and allot options, at any time, to or for the benefit of the eligible employees of the existing and future Group Company(ies) including Subsidiary Company(ies) and Associate Company(ies) whether in India or overseas (as may be permitted under applicable laws).

**RESOLVED FURTHER THAT** the maximum number of options granted to both eligible employees of the Company and Group Company (ies) (including its Subsidiary Company (ies) and Associate Company (ies)) under the ESOP Scheme 2015 shall not exceed 20,33,00,000 stock options.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot equity shares to the eligible employees of the existing and future Group Company(ies) including Subsidiary Company(ies) and Associate Company(ies) upon exercise of options from time to time in accordance with the ESOP Scheme 2015 and such equity shares shall rank pari passu in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of the equity shares to be allotted under the ESOP Scheme 2015, on the Stock Exchanges as per the provisions of the SEBI Listing Regulations, SEBI SBEB & SE Regulations

and other applicable laws, regulations and for filing any required forms, applications with the Registrar of Companies, Depositories and execution of all relevant documents as may be required in order to give effect to the above resolution.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, split, change in capital structure of the Company and others, requisite adjustments (which may include adjustments to the number of options in the ESOP Scheme 2015) shall be appropriately made, in a fair and reasonable manner to options granted earlier in accordance with the ESOP Scheme 2015.

**RESOLVED FURTHER THAT** the authority granted to the Board to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution and to delegate all or any of the powers herein vested in the Board, as per the applicable laws, as may be required to give effect to this resolution, be and is hereby approved and ratified.

**3. To approve implementation of Urban Company Limited Employee Stock Option Scheme 2015 through Trust Route and Amendments thereto**

To consider, and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the "**Act**") read with rules made thereunder and other applicable provisions of the Act and the Rules, MCA Circulars and Notifications issued thereunder (including any amendments, modifications and/ or re-enactments thereof for the time being in force), Regulation 3 and 7 and other applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**"), applicable provisions of the Foreign Exchange Management Act, 1999, as amended or restated and rules, circulars, guidelines and notifications, issued thereunder ("**FEMA**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) ("**SEBI Listing Regulations**"), in accordance with provisions of the Memorandum of Association and Articles of Association of the Urban Company Limited (Formerly known as UrbanClap Technologies India Limited and UrbanClap Technologies India Private Limited) ("**Company**"), as amended, and any other applicable rules, regulations,

guidelines, notifications, circulars and clarifications issued by the Government of India ("**Gol**"), the Ministry of Corporate Affairs ("**MCA**"), the Reserve Bank of India ("**RBI**"), the Securities and Exchange Board of India ("**SEBI**"), Stock Exchanges and/or any other competent authority including any amendments, modifications or re-enactments thereof for the time being in force, subject to any applicable approval(s), consent(s), permission(s) and sanction(s) of any competent authority(ies) and also any condition(s) and modification(s) as may be prescribed or imposed by such authority(ies) while granting such approval(s), consent(s), permission(s) and sanction(s) and upon recommendation of the Nomination and Remuneration Committee ("**NRC**") and the Board of Directors of the Company ("**Board**"), the approval of the Members of the Company be and is hereby accorded to amend the Urban Company Limited Employee Stock Option Scheme 2015 ("**ESOP Scheme 2015**") to change the mode of implementation and administration of the ESOP Scheme 2015 from direct allotment to trust route through an already setup irrevocable employee welfare trust of the Company, namely 'Urban Company ESOP Trust' ("**Trust**"), formed as per the provisions of Applicable Laws, including without limitation, Indian Trust Act, 1882, and the rules made thereunder, the salient features of which are furnished in the explanatory statement to this notice, and the Trust to acquire, subscribe up to 13,07,03,828 (Thirteen Crore Seven Lakh Three Thousand Eight Hundred Twenty Eight only) fully paid-up equity shares of the Company for the purpose of implementation of the ESOP Scheme 2015, or for any other purpose(s) as contemplated herein or the indenture of trust executed in relation to the Trust and in due compliance with Applicable Laws and authorising the Board (including the NRC) to superintend the ESOP Scheme 2015 on such terms and in such manner, in accordance with the provisions of the applicable laws.

**RESOLVED FURTHER THAT** it is hereby noted that the amendments to ESOP Scheme 2015 are being carried out to, inter alia, provide for implementation of ESOP Scheme 2015 through the Trust established by the Company as the settlor.

**RESOLVED FURTHER THAT** the proposed amendments to the ESOP Scheme 2015 are not detrimental to the interests of the option holders.

**RESOLVED FURTHER THAT** the equity shares, if any, to be issued and allotted by the Company under the ESOP Scheme 2015 shall rank pari-passu in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of equity shares, merger/ amalgamation or sale of division/ undertaking or other reorganization etc., requisite adjustments (which may include adjustments to the number of options in ESOP Scheme 2015) shall be appropriately made, in a fair and reasonable manner in accordance with ESOP Scheme 2015.

**RESOLVED FURTHER THAT** the Board/NRC and/or any person as authorised by the Board/NRC, managing director and chief executive officer, chief financial officer and company secretary and compliance officer of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to the amendment, administration and evolution of ESOP Scheme 2015, for compliance with the SEBI SBEB & SE Regulations and other applicable laws and to give effect to the resolution."

**4. Authorisation for providing interest free loan to Urban Company ESOP Trust for implementation of Urban Company Limited Employee Stock Option Scheme 2015 through Trust Route and amendments thereto.**

To consider, and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT**, pursuant to the provisions of Section 62(1)(b), 67(3)(b) of the Companies Act, 2013 (**"Act"**) read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and all other applicable provisions, if any, read with the rules notified thereunder, and pursuant to the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021, as may be modified from time to time read with all the circulars and notifications issued thereunder (**"SEBI SBEB & SE Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Foreign Exchange Management Act, 1999 and the relevant provisions of the Memorandum of Association and the Articles of Association of Urban Company Limited (Formerly known as UrbanClap Technologies India Limited and UrbanClap Technologies India Private Limited) (**"Company"**), and such other rules, regulations, circulars and guidelines of any/various statutory/regulatory authority(ies) that are or may become applicable (collectively referred herein as the **"Applicable Laws"**), and based on the recommendations of the Nomination and Remuneration Committee (**"NRC"**) and the Board of Directors of the Company (**"Board"**), the approval of the Members of the Company, be and is hereby accorded for the implementation by Urban Company ESOP Trust

(**"Trust"**) of Urban Company Limited Employee Stock Option Scheme 2015 (**"ESOP Scheme 2015"**), and for subscription of up to 13,07,03,828 (Thirteen Crore Seven Lakh Three Thousand Eight Hundred Twenty Eight only) equity shares of the Company, by the Trust, in one or more tranches, by paying INR 1 (Indian Rupee One) per share.

**RESOLVED FURTHER THAT**, subject to the provisions of Section 67 of the Act and all other applicable provisions, if any, of the Act and the rules notified thereunder, and pursuant to the SEBI SBEB & SE Regulations, Applicable Laws, and based on the recommendations of the NRC and Board, the approval of Members of the Company be and is hereby accorded for the grant of money by way of interest free loan to Trust, with a view to enable the Trust to acquire/ subscribe up to 13,07,03,828 (Thirteen Crore Seven Lakh Three Thousand Eight Hundred Twenty Eight) fully paid-up equity shares of INR 1 (Indian Rupee One) each of the Company, in one or more tranches, on such terms and conditions as may be decided by the Board for the purpose of implementation of the ESOP Scheme 2015.

**RESOLVED FURTHER THAT**, in case the number of equity shares to be transferred to the eligible employees are increased on account of any corporate action(s) such as rights issues, bonus issues, split/consolidation of shares, change in capital structure, merger/demerger, the approval of the Members of the Company is accorded to the Trust to acquire such number of additional equity shares as may be required in this regard and accordingly the Board / NRC is authorized to make additional provision by way of loan as may be required by the Trust to acquire the said additional equity shares.

**RESOLVED FURTHER THAT**, for the purpose of implementing the ESOP Scheme 2015 and generally for giving effect to these resolutions, the Board/NRC or any other person as authorised by the Board/NRC be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage, and to make variations or alterations in the ESOP Scheme 2015, to the extent permissible under SEBI SBEB & SE Regulations and such other laws as may be applicable, without requiring the Board to secure any further consent or approval of the Members of the Company."

By Order of the Board of Directors  
**For Urban Company Limited**

*(Formerly known as UrbanClap Technologies India Limited and UrbanClap Technologies India Private Limited)*

Sd/-

**Sonali Singh**

**Company Secretary and Compliance Officer**  
**Membership no. A26585**

**Address:** 7<sup>th</sup> & 8<sup>th</sup> Floor, GoWorks,  
Plot 183, Rajiv Nagar, Udyog Vihar,  
Phase 1, Sector 20, Gurugram – 122016,  
Haryana, India

**E-mail Id:** [cs@urbancompany.com](mailto:cs@urbancompany.com)

**Date:** January 23, 2026

**Notes:**

1. The Explanatory Statement pursuant to the provisions of Section 102 and Section 110 of the Companies Act, 2013 (**"the Act"**) read with the applicable rules made thereunder, setting out the material facts in respect of the business proposed at item no(s). 01 to 04 is annexed hereto and forms part of this Postal Ballot Notice (**"Notice"**).
2. In compliance with the MCA Circulars and SS-2, this Notice along with the explanatory statement and remote e-voting instructions are being sent only through electronic mode to all those Members whose e-mail addresses are registered with the Company, RTA/ Depositories/ Depository Participants and whose names appear in the Register of Members of the Company and/ or in the Register of Beneficial Owners maintained by the Depositories as on Friday, January 23, 2026 (**"Cut-off date"**). A person who is not a Member as on the Cut-off date should treat this Notice for informational purposes only.
3. The voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on Cut-off date. A person, whose name is recorded in the Register of Members of the Company and/ or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date, shall only be entitled to cast vote through remote e-voting.
4. In Compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, SS-2, Regulation 44 of the SEBI Listing Regulations and the MCA Circulars, the Members are provided with the facility to cast their vote electronically through remote e-voting. Accordingly, the physical copies of this Notice along with postal ballot forms and pre-paid business envelopes will not be sent to the Members and accordingly, the Members are required to communicate their assent or dissent through remote e-voting system only.
5. The remote e-voting period shall commence at 09:00 a.m. (IST) on Friday, January 30, 2026 and shall conclude at 05:00 p.m. (IST) on Saturday, February 28, 2026 (both days inclusive). During this period, Members of the Company holding equity shares either in physical or dematerialized form as on the Cut-off date (including those Members who may not have received this Notice due to non-registration of their e-mail address with the Company or the Depositories / Depository Participants or RTA), may cast their vote electronically, in respect of the resolution(s) as set out in this Notice only through remote e-voting. The remote e-voting module shall be disabled by NSDL thereafter. Once the vote on resolution is cast by a Member, no changes shall be allowed subsequently.
6. Mr. Devesh Kumar Vasisht (Membership No. FCS 8488 & COP No. 13700), Managing Partner of DPV & Associates LLP, Company Secretaries, failing him Mr. Parveen Kumar (Membership No. FCS 10315 & COP No. 13411), Partner of DPV & Associates LLP, Company Secretaries, (Firm Registration No.: L2021HR009500), have been appointed as Scrutinizer(s) for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner who had also communicated their willingness to be appointed for the said purpose.
7. The Scrutinizer(s), immediately after the conclusion of voting, shall unblock the votes cast through remote e-voting, in the presence of at least two witnesses, who are not in the employment of the Company. The Scrutinizer's decision on the validity of the Postal Ballot shall be final. Upon completion of scrutiny of the remote e-voting, the Scrutinizer shall submit his report to the Chairperson, or any other person authorized by him. The results of the Postal Ballot will be announced by the Chairperson, or any other person authorized by the Chairperson in writing for this purpose on or before Tuesday, March 03, 2026. The said result along with Scrutinizer's report will also be displayed at the Registered Office and Corporate Office of the Company. Additionally, the results will also be uploaded on the website of the Company at <https://investorrelations.urbancompany.com/> as well as on the website of NSDL at <https://www.evoting.nsdl.com/>. The result shall simultaneously be communicated to the Stock Exchanges.
8. The resolution(s), if passed by the requisite majority, shall be deemed to have been passed as if the same had been duly passed at a General Meeting of the Members convened in that behalf, and shall accordingly be deemed to have been passed on Saturday, February 28, 2026.
9. All the documents referred to in this Notice will also be available electronically for inspection on a working day during business hours between 11:00 a.m. (IST) to 05:00 p.m. (IST), from the date of dispatch of this Notice up to the last date of remote e-voting i.e. Saturday, February 28, 2026, in accordance with the applicable statutory requirements, without any fee to be paid by the Members from the date of circulation of this Notice up to the closure of the remote e-voting period. Members seeking to inspect such documents can send an email to [cs@urbancompany.com](mailto:cs@urbancompany.com) from their registered email address along with details of their Folio Number/ DP ID and Client ID.
10. Corporate members are entitled to appoint authorized representatives to vote on their behalf on the resolution(s) proposed in this Notice. Institutional/ Corporate members (i.e., other than individuals, HUF, NRI, etc.) are required to send a scanned, certified copy (PDF/ JPG Format) of their Board or governing body's resolution/ Authorization, authorizing their representative to vote through remote e-voting to the Scrutinizer through e-mail at [dpv@dpvassociates.com](mailto:dpv@dpvassociates.com).

11. Members who have not registered/ updated their email address are requested to register/ update the same (i) in case of shares held in demat mode, as per the process advised by concerned Depository Participant; and (ii) In case of share held in physical form, may get their e-mail addresses registered with RTA, by clicking the link: [https://web.in.mpms.mufig.com/EmailReg/Email\\_Register.html](https://web.in.mpms.mufig.com/EmailReg/Email_Register.html) and follow the registration process as guided therein. The Members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e-mail ID and also upload the image of PAN, Aadhaar Card, share certificate & Form ISR-1 in PDF or JPEG format (up to 1 MB). On submission of the Members details an OTP will be received by the Member which needs to be entered in the link for verification. In case of any queries, Member(s) may write to Ms. Pallavi Mhatre, AVP, NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com), under help section or call on Tel no.: 022 - 4886 7000.
12. SEBI vide its notification dated January 24, 2022, and circular dated January 25, 2022, mandated listed companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate, claim from Unclaimed Suspense Account, Renewal/ Exchange of securities certificate, endorsement, subdivision/ splitting of securities certificate, consolidation of securities certificates/ folios, transmission and transposition.
13. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in dematerialised form are therefore requested to submit their PAN to the DP's with whom they are maintaining their dematerialised accounts. As per the provisions of Section 72 of the Act, the facility for making nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR-3 or SH-14 as the case may be. Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialized form and to RTA in case the shares are held in physical form.
14. In case of any queries, you may contact Ms. Sonali Singh, Company Secretary & Compliance Officer at [cs@urbancompany.com](mailto:cs@urbancompany.com).

## 15. Instructions for remote e-voting are as below:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol>

Type of shareholders	Login Method
	<ol style="list-style-type: none"> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <b>App Store</b> </div> <div style="text-align: center;">  <b>Google Play</b> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for

shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically on NSDL e-Voting system.**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [dpv@dpvassociates.com](mailto:dpv@dpvassociates.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **"Forgot User Details/Password?"** or **"Physical User Reset Password?"** option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to (Name of NSDL Official) at [evoting@nsdl.com](mailto:evoting@nsdl.com)

### **Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@urbancompany.com](mailto:cs@urbancompany.com).

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@urbancompany.com](mailto:cs@urbancompany.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 01 to 04**

#### **Background**

The Company believes that equity-based compensation plans are an effective tool to reward talent working with the Company. With a view to motivate the key talent, the Company had implemented through 'direct' route employee stock option schemes namely "Urban Company Limited Employee Stock Option Scheme, 2015" ("**ESOP Scheme 2015**") and "Urban Company Employee Stock Option Plan, 2022" ("**ESOP Plan 2022**") (collectively referred to as "**Schemes**"), to cover employees of the Company and its Group Company(ies) including Subsidiary Company(ies) and Associate Company(ies), whether in India or overseas. The Schemes were aimed to achieve sustained long-term growth of the Company and creation of shareholder value by aligning the interests of the employees with the long-term interests of the Company and create a sense of ownership and collaboration amongst the employees and increase their proprietary interest in the Company. The total ESOP pool of 18,75,25,000 stock options was common for both the Schemes. In view of the above, the Board and Members of the Company had approved the Schemes prior to the listing of the equity shares of the Company, and the Schemes were implemented in due compliance of the provisions of the then applicable laws and rules framed thereunder, as amended from time to time. Further, in terms of Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**"), the said Schemes were also ratified by the Members of the Company, post listing, on December 06, 2025, through postal ballot.

Further in terms of the applicable provision of the Companies Act, 2013 read with rules made thereunder and Regulation 6 of SEBI SBEB & SE Regulations, the Members of the Company, post listing, by way of a separate resolution on December 06, 2025 ratified extension of benefits of the Schemes, to the eligible employees of the Group Company(ies) including Subsidiary Company(ies) and Associate Company(ies), whether in India or overseas.

The Board in terms of SEBI (Share Based Employee Benefits) Regulations, 2015, as amended read with Clause 3.1 of the ESOP Plan, 2022 approved closure of the ESOP Plan 2022 on January 23, 2026 and approved transfer of ungranted stock options under ESOP Plan, 2022 to be added back to the pool of ESOP Scheme 2015.

#### **Increase in the ESOP Pool**

Our ESOP philosophy is anchored in attracting and retaining mission-driven talent motivated by purpose and impact, fostering a strong culture of ownership, innovation, and long-term thinking, while delivering sustained long-term returns to our shareholders. In line with this philosophy, ESOPs form

a meaningful component of compensation for key roles who impact long-term value creation. This approach remains unchanged following our listing.

In order to continue granting options to eligible employees and attract and retain talent it is proposed to increase the total ESOP Pool under ESOP Scheme 2015 from 18,75,25,000 to 20,33,00,000 and the Company would grant up to 20,33,00,000 options in one or more tranches to the eligible employees of the Company, Group compan(ies) including subsidiary company (ies) and / or associate company (ies) that would entitle option grantees the right to acquire, equity shares not exceeding 20,33,00,000. Out of total ESOP pool of 20,33,00,000 stock options, including the request of the fresh top up, 2,99,90,834 stock options shall be available for grant to employees in accordance with the ESOP scheme 2015. Any options that may lapse in future shall be available for grant to employees in accordance with the terms of ESOP scheme 2015.

Every grant of options shall be governed by a vesting schedule and such other terms, as determined by the NRC at the time of each grant. After vesting, the Employees may exercise the vested options within the pre-defined exercise period. Each option is convertible into one equity share of the Company upon vesting and exercise.

The Company will issue equity shares upon exercise of vested options, subject to fulfilment of certain condition(s) including without limitation payment of exercise price and satisfaction of tax obligations. The NRC shall act as the compensation committee for the administration and supervision of the ESOP Scheme 2015. All questions of interpretation of the ESOP Scheme 2015 shall be determined by the NRC and such determination shall be final and binding upon all persons having an interest in the ESOP Scheme 2015.

#### **Implementation of the ESOP Scheme 2015 through Trust route**

Based on the recommendation of the NRC and the Board of the Company and subject to the approval of the Members of the Company, it is now proposed to modify the mode of implementation of ESOP Scheme 2015 to the Trust Route (instead of Direct Route). Accordingly, we are seeking Members' approval to issue and allot shares, in one or more tranches, (subject to any corporate action adjustment if any such as bonus, rights, merger, de-merger, etc.) to the Urban Company ESOP Trust for the total number of options available in ESOP Scheme 2015 (including the options vested but not exercised).

The 'Direct' route requires the Company to issue new shares directly to employees each time an employee exercises ESOPs. This results in significant inefficiency in administering ESOPs from a time and resource perspective. In contrast,

under the Trust route, all the shares available for grant under the ESOP Schemes are issued upfront by the Company to an ESOP trust as part of a single transaction or in multiple transactions, as the case may be, and thereafter, shares are transferred to employees upon exercise of ESOPs. This makes the Trust route (a) simpler and more efficient and; (b) benefits employees (who hold options currently or may do so in the future) by reducing share allotment time.

The enablement of ESOP exercise through the Trust route will not result in any change in the terms and conditions of the ESOP Scheme 2015 other than amendment in the mode of implementation, as proposed above.

The Company is proposing to amend the ESOP Scheme 2015 by way of increase in the total pool and to modify the vesting schedule from tenure based to combination of tenure & performance based for key talent.

In terms of Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, Regulation 6 of the SEBI SBEB & SE Regulations, the salient features of the ESOP Scheme provided under the following table:

**The disclosure required under applicable provisions of Companies Act read with Rules made thereunder and Regulation 6(2) read with Part C of the Schedule I of the SEBI SBEB & SE Regulations are as under:**

- a. **Brief description of the scheme(s):** The Company strongly believes that an equity component in compensation goes a long way in aligning the objectives of an individual with those of the organization. Our ESOP philosophy is anchored in driving a culture of ownership and long term thinking while delivering sustained long term returns to shareholders. The Company is proposing to amend the ESOP Scheme 2015 by way of increase in the total pool and to modify the vesting schedule from tenure based to combination of tenure & performance based. The Company is also proposing to implement the ESOP Scheme 2015 through the trust route. All other terms and conditions of the ESOP Scheme 2015 remain the same as stated in the disclosures made under the postal ballot notice dated November 01, 2025 read with the explanatory statement. The Nomination and Remuneration Committee act as the Compensation Committee for the administration of the ESOP Scheme 2015.
- b. **The total number of options, shares or benefits, as the case may be, to be offered and granted:** The maximum number of options of the Company that may be granted pursuant to exercise of all options granted to the participants under the ESOP Scheme 2015 is not permitted to exceed 20,33,00,000. This includes ungranted options from the ESOP Scheme 2022 moved to ESOP Scheme 2015 upon closure of the ESOP Scheme 2022 and top up of 1,57,75,000 proposed as above. Out of total ESOP pool of 20,33,00,000 stock options, including the request of the fresh top up, 2,99,90,834 stock options shall be

available for grant to employees in accordance with the ESOP scheme 2015. Any options that may lapse in future shall be available for grant to employees in accordance with the terms of ESOP scheme 2015.

- c. **identification of classes of employees entitled to participate and be beneficiaries in the scheme(s):** Subject to determination or selection by the NRC, employee(s) as defined under Regulation 2(1)(i) of the SEBI SBEB & SE Regulations, as amended from time to time, shall be eligible to participate and be beneficiaries in the ESOP Scheme 2015.
- d. **Requirements of vesting and period of vesting:** Vesting of options would be subject to continued employment of an option grantee with the Company, as applicable, and thus the options would vest on passage of time (minimum vesting period of 1 year). Vesting of options would be based on continued employment and meeting of performance conditions as specified in the grant letter / agreement. The Board or the NRC at its discretion may include Performance-based vesting conditions in addition to vesting subject to continued employment. The Board or the NRC shall have the discretion to determine, assess, modify or waive the performance objectives, the extent of vesting linked thereto and the applicable measurement period for any grant, in accordance with applicable law. Any options that may not vest basis above determination by the Board/ Committee, shall automatically lapse and revert to the pool and shall become available for future Grants under this ESOP Scheme 2015, subject to compliance with all Applicable Law.
- e. **Maximum period (subject to regulation 18(1) and 24(1) of these regulations, as the case may be) within which the options / benefits shall be vested:** Options granted pursuant to this ESOP Scheme 2015 would vest not earlier than one year and not more than eight years from the date of grant of such options subject to fulfillment of performance conditions (corporate, individual and combined) in all or in certain cases.
- f. **Exercise price, purchase price or pricing formula:** Subject to the provisions of the ESOP Scheme 2015 and applicable law, the exercise price of the options is to be determined by the NRC at its discretion and will be intimated to the participant in the grant letter / agreement.  
  
The Committee shall be free to determine the exercise price which may be the market price or a lower price (but not lower than the face value of the shares), subject to such exercise price conforming to the SEBI SBEB & SE Regulations.
- g. **Exercise period/offer period and process of exercise/ acceptance of offer:** The options shall be exercised as per the exercise period, as determined by the NRC or settled on the date on which they vest with the participant (subject to satisfying the relevant conditions specified

in the ESOP Scheme 2015). All vested options can be exercised from the date of listing but no later than two years from date of listing or ten years from date of vesting, whichever is later for options granted under ESOP Scheme 2015.

The vested options are exercisable by the eligible participant by making an application to the Company/ NRC expressing his/ her desire to exercise such options. Exercise of the options are to take place at the time, place and manner prescribed by the NRC and by executing such documents as may be required under the applicable laws to pass a valid title to the relevant equity shares to the participant, free and clear of any liens, encumbrances and transfer restrictions save for those set out therein. The options are to lapse, if not exercised within the exercise period.

h. **The appraisal process for determining the eligibility of employees for the scheme(s):** The criteria for the purposes of grant of options shall be recommended by the Board or NRC based on (but not limited to) the performance parameters (corporate, individual and combined).

i. **Maximum number of options, shares, as the case may be, to be offered and issued per employee and in aggregate, if any:** The maximum number of options that may be granted under the ESOP Scheme 2015 shall not exceed 20,33,00,000 options. The number of options that can be granted to an employee under ESOP Scheme 2015 shall not, at any time during any one year, be equal to or exceed one percent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of option, without prior approval of the shareholders by way of a special resolution in a general meeting and shall be subject to the adjustments for any sub-division or consolidation of the shares.

**Maximum quantum of benefits to be provided per employee under a scheme(s):** The maximum quantum of benefits for employees under the ESOP Scheme 2015 will be the difference between the market value of Company's equity share on the stock exchanges as on the date of exercise of options and the exercise price paid by the relevant eligible employee.

k. **Whether the scheme(s) is to be implemented and administered directly by the company or through a trust:** ESOP Scheme 2015 shall be implemented and administered through trust route and supervised by the NRC / the Board or any other committee constituted by the Board.

l. **Whether the scheme(s) involves new issue of shares by the company or secondary acquisition by the trust or both:** ESOP Scheme 2015 will involve a new issue of equity shares of the Company.

m. **The amount of loan to be provided for implementation of the scheme(s) by the company to the trust, its tenure, utilization, repayment terms, etc.:** The Company shall provide necessary financial assistance by granting interest free loan to the Trust, subject to 5% (five percent) of the paid up capital and free reserves, being the statutory ceiling under SEBI SBEB & SE Regulations. The loan amount may be disbursed in one or more tranches.

n. **Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the scheme(s):** Not applicable

o. **A statement to the effect that the company shall conform to the accounting policies specified in regulation 15:** The Company will comply with the disclosure requirements and the accounting policies prescribed under Regulation 15 of the SEBI SBEB & SE Regulations and other applicable law in this regard.

p. **The method which the company shall use to value its options:** The Company proposes to use the fair value method for valuation of the options granted to calculate the employee compensation cost.

q. **The following statement, if applicable:**

In case the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' report;

As the Company is adopting a fair value method, presently there is no requirement for disclosure in the Director's Report. However, in the future, if the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the Company shall also be disclosed in the Directors' Report

r. **Period of lock-in:** The shares allotted pursuant to ESOP Scheme 2015 shall not be subject to any lock in period.

s. **Terms & conditions for buyback, if any, of specified securities covered under these regulations:** The NRC will determine the procedure for buy-back of the options granted under the ESOP Scheme 2015, if to be undertaken at any time by the Company, and the applicable terms and conditions are to be in accordance with the applicable laws.

Given the Company has proposed implementing its ESOP Scheme 2015 through the Trust route, our ESOP trust - Urban Company ESOP Trust ("Trust"), would be acquiring the shares of Urban Company for implementation of ESOP Scheme 2015. In order to enable and facilitate the Trust for acquiring these shares, the Company is seeking Members approval through special resolution to provide an interest free loan to the Trust, subject to a ceiling of 5% of the aggregate paid up capital and free reserves of the Company as on March 31, 2025, as prescribed under Section 67 of the Companies Act, 2013, read with Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014.

The loan shall be repayable to the Company upon receipt of exercise price paid to the Trust when the ESOPs are exercised.

The details required in the explanatory statement for the provision of such money, under Section 67 of the Companies Act, 2013 read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, as amended, are as follows:

**1. The class of employees for whose benefit the ESOP Scheme is being implemented and money is being provided for purchase of or subscription to shares:**

The class of employees for whose benefit the ESOP Scheme is being implemented are provided under the ESOP Scheme 2015.

**2. The particulars of the trustee in whose favour such shares are to be registered:** As mentioned in clause 3 below.

**3. The particulars of the trust and name, address, occupation and nationality of trustees and their relationship with the promoters / promoter group, directors or key managerial personnel, if any:**

**(a) Name and address of the irrevocable Trust:**

Urban Company ESOP Trust  
c/o Urban Company Limited  
Unit No. 8, Ground Floor, Rectangle 1, D-4 Saket  
District Centre,  
New Delhi, 110 017, Delhi, India

**(b) Details of the present trustees:**

Name of the Trustee	Address	Occupation	Nationality
Neha Mathur	7th & 8th Floor, Plot No. 183, Rajiv	Service	Indian
Rakshit Kapoor	Nagar, Udyog Vihar, Phase 1, Sector 20, Gurugram, 122016, Haryana, India	Service	Indian

None of the trustees are related with the promoter, promoter group, directors or key managerial personnel.

**4. Any interest of key managerial personnel, directors or promoters in ESOP Scheme or trust and effect thereof:**

None of the key managerial personnel and directors are interested in the ESOP Scheme 2015 except that the key managerial personnel may deem to be interested in the ESOP Scheme 2015 to the extent of stock options as may be granted to them and to the extent of their shareholding in the Company.

**5. The detailed particulars of benefits which will accrue to the employees from the implementation of the ESOP Scheme:**

Upon exercise of stock options, the eligible employees, will be entitled to receive equity shares of the Company, in accordance with the ESOP Scheme 2015, subject to the provisions of the Companies Act, 2013, SEBI SBEB & SE Regulations and such other laws as may be applicable.

**6. The details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the ESOP Scheme would be exercised:**

The SEBI SBEB & SE Regulations provide that the trustee of a trust governed under the SEBI SBEB & SE Regulations, shall not vote in respect of the shares held by the trust, so as to avoid any misuse arising out of exercising such voting rights. In line with these requirements, neither the Trust nor any of its trustees will exercise voting rights in respect of the shares of the Company held by the Trust.

The Resolutions contained at Item No. 01 to 04 seek to obtain the approval of Members by way of special resolution, for authorizing the Board to amend the ESOP Scheme 2015 and do all such acts, matters, deeds and things and to take all steps and do all things and give such

directions as may be required, necessary, expedient, incidental or desirable for giving effect to the amendment of the ESOP Scheme 2015.

Pursuant to Section 102 of the Act, the Board do hereby confirm that none of the directors and key managerial personnel (as defined under the Companies Act, 2013)

and their immediate relatives is concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company or to the extent they are granted any employee stock options under the ESOP Scheme 2015, in accordance with the applicable law.

By Order of the Board of Directors

**For Urban Company Limited**

*(Formerly known as UrbanClap Technologies India Limited and UrbanClap Technologies India Private Limited)*

Sd/-

**Sonali Singh**

**Company Secretary and Compliance Officer**

**Membership no. A26585**

**Address:** 7<sup>th</sup> & 8<sup>th</sup> Floor, GoWorks,  
Plot 183, Rajiv Nagar, Udyog Vihar,  
Phase 1, Sector 20, Gurugram – 122016,  
Haryana, India

**E-mail Id:** [cs@urbancompany.com](mailto:cs@urbancompany.com)

**Date:** January 23, 2026