



Austere Systems Limited

(Formerly known as Austere Systems Private Limited)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 9th Annual General Meeting (AGM) of the members of **AUSTERE SYSTEMS LIMITED** (Formerly known as 'Austere Systems Private Limited') will be held on Saturday, 24th August 2024 at 11:00 A.M. at its registered office at Office 301-303, A Square, Plot No. 34 ADC Sector 26, Pradhikaran, Pune, Maharashtra - 411044 to transact the following business: -

ORDINARY BUSINESS

1. To consider and adopt the audited financial statements of the Company for the financial year ended **March 31, 2024** and the reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass the following resolution as Ordinary Resolution:

"RESOLVED THAT the audited financial statements of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To appoint a director in place of Mr. Rahul Gajanan Teni (DIN: 07029787), who retires by rotation and being eligible, offers himself for re-appointment and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Rahul Gajanan Teni (DIN: 07029787), director who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a director of the Company."

SPECIAL BUSINESS

3. To appoint Mr. Shikhir Gupta (DIN - 08071850) as Managing Director & Chairman of the company and, in this regard, to consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152, 196, 197 & 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modifications or reenactment(s) thereof for the time being in force), and other applicable provisions, sections, rules of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force), consent of the members of the company be and is hereby accorded, to appoint Mr. Shikhir Gupta (DIN - 08071850) as Chairman and Managing Director of the company, in respect of whom the Company has received a notice in writing from a Member in terms of Section 160 of the Companies Act, 2013,

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www.austeresystems.com

For Austere Systems Limited

Director

proposing his candidature for the office of Managing Director of the Company with effect from 1st August 2024 for a term of 5 years, upon the terms and conditions as stated below:

- I. **Period:** From 1st August 2024 to 31st July 2029
- II. **Remuneration:** In consideration of the performance of his duties to the Company, Mr. Shikhir Gupta shall be entitled to the following remuneration subject to applicable taxes.
Salary and perquisites: Upto Rs. 8,00,000/- (Rupees Eight Lakh Only) per month. Increments in the annual salary shall be as per the Company's policy and as may be determined by Board of Directors, from time to time;
- III. **Reimbursement of expenses:** The Company will reimburse all expenses incurred by Mr. Shikhir Gupta on behalf of the company such as accommodation and travelling expenses, payments made on behalf of the company, reasonably and properly incurred and documented.
- IV. **Overall Remuneration:** The aggregate of the remuneration payable to Managing Director by way of Salary and perquisites in any financial year shall not exceed the limit prescribed under Section 197 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re- enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 as amended from time to time.
- V. **Minimum Remuneration:** In event of the company has no profit or its profits are inadequate in any financial year during the currency of tenure of service of Whole Time Director, the remuneration by way of Salary and perquisites as mentioned above shall be paid to him as minimum remuneration subject to the limit as prescribed in section II of Part II of Schedule V of the Companies Act, 2013 or any statutory amendments, modifications or re-enactment thereof for the time being in force.
- VI. **Confidentiality:** All information acquired during the tenure of appointment is confidential to the Company and should not be disclosed either during the appointment or following termination (by whatever means) to third parties except as permitted by law and with prior clearance from the Chairman.
- VII. **Intellectual Property:** If any new or advanced method of improving designs/ processes/ formulae/ systems, etc. in relation to the business/ operations of the Company is conceived by him, such developments will be fully communicated to the Company and will be, and remain, the sole right/ property of the Company.
- VIII. **Responsibilities & Duties:** His work in the Company will be subject to the rules and regulations of the organization as laid down in relation to conduct, discipline and other matters. He will always be alive to responsibilities and duties attached to his office in accordance with the Companies Act, 2013 and conduct accordingly. He must effectively perform to ensure results.

- IX. **Termination of employment:** Upon termination of employment, he will immediately hand over to the Company all correspondence, specifications, formulae, books, documents, market data, cost data, drawings, affects or records belonging to the Company or relating to its business and shall not retain or make copies of these items. Upon termination of employment, he will also return all Company property, which may be in his possession. "

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter, vary or increase from time to time the terms of appointment and remuneration of Managing Director from time to time to the extent the Board of Directors may deem appropriate, provided that such alteration variation or increase, as the case may be, shall not exceed the overall limits prescribed under Section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 (including an) statutory modification(s) or re-enactment thereof for the time being in force) without any further reference to the Shareholders of the Company in the General Meeting. "

"RESOLVED FURTHER THAT any Director of the Company be and are hereby severally authorized to do all such acts, deeds, matters, things and sign and file all such papers, documents, returns, forms and writings as may be necessary and incidental to give effect to the aforesaid resolution."

4. **To change the designation of Mr. Rahul Gajanan Teni (DIN – 07029787) from Non-Executive Director to Executive Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution**

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act 2013 and the Rules framed thereunder (including any statutory modification or re-enactment thereof for the time being in force) read with Articles of Association of the Company, Mr. Rahul Gajanan Teni (DIN : 08046785), who was appointed as a Non-Executive Director of the Company with effect from 12th June 2015, be and is hereby re-designated as an Executive Director of the Company with effect from 1st August 2024 and shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **To appoint Mr. Adbhut Prakash Aggarwal (DIN - 10652673) as an Independent & Non-Executive Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Adbhut Prakash Aggarwal (DIN – 10652673), who was appointed as an Additional Independent Director, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an

Independent & Non-Executive Director of the Company, not liable to retire by rotation to hold office for a term of consecutive 5 years with effect from 1st August 2024."

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. To appoint Mr. Sharad Gaur (DIN – 10556350) as an Independent & Non-Executive Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Sharad Gaur (DIN – 10556350), who was appointed as an Additional Independent Director, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent & Non-Executive Director of the Company, not liable to retire by rotation to hold office for a term of consecutive 5 years with effect from 1st August 2024.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

7. To appoint Ms. Shriya Mangla (DIN – 08156798) as an Independent & Non-Executive Director and in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Shriya Mangla (DIN – 08156798), who was appointed as an Additional Independent Director, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent & Non-Executive Director of the Company, not liable to retire by rotation to hold office for a term of consecutive 5 years with effect from 1st August 2024.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

8. To increase the authorised share capital of the company and in this regard, to consider and, if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), Articles of Association, the consent of the members of the company be and is hereby accorded to increase the authorized share capital of the company from ₹ 10,00,00,000/- (Rupees Ten Crore only) divided into 1,00,00,000 (one crore) equity shares of ₹ 10/- each to ₹ 12,50,00,000/- (Rupees Twelve Crore and Fifty Lakh only) divided into 1,25,00,000 (One crore and twenty five lakh) equity shares of ₹ 10/- each.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013 read with Rules framed thereunder, consent of the Members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place, the following: -

V. The Authorised Share Capital of the company is ₹ 12,50,00,000/- (Rupees Twelve Crore and Fifty Lakh only) divided into 1,25,00,000 (One crore and twenty-five lakh) equity shares of ₹ 10/- (Rupees Ten only) each with the rights, privileges and conditions attached thereto as per the relevant provisions contained in that behalf in the Articles of Association of the Company and with power to increase or reduce the same and to divide the shares in several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the Company for the time being in force, and to vary, modify, enlarge or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Act or provided by the Articles of Association of the Company for the time being in force.

RESOLVED FURTHER THAT any of the directors of the Company be and are hereby severally authorized to file, sign, verify and execute all such e-forms, papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to the above stated resolutions."

9. **Alteration in main objects of the company and in this regard, to consider and if thought fit, to pass the following resolution as Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 4 and 13 of the Companies Act, 2013 and other applicable provisions, if any, and subject to the approval of the Registrar of Companies and other competent authorities, if any, Part A of Clause III of the Memorandum of Association of the Company being the Objects Clause be and is hereby altered in the following manner:-

1. Part A of Clause III be and is hereby altered by adding the following new clauses after the existing Clause No (vi):

(vii). To deliver customized solutions that leverage the latest advancements in Artificial Intelligence and Machine Learning based Software & hardware solutions to engage in application development, knowledge management solution, IT consulting advisory services in Service based or product based industry.

RESOLVED FURTHER THAT any of the Directors of the company be and is hereby severally authorized to do all such acts, deeds and things and to sign all such documents as may be necessary to give effect to the resolution."

10. To Raise Capital Through an Initial Public Offering and to list the equity shares on the stock exchange and in this regard, to consider and if thought fit, to pass the following resolution as Special Resolution:

"RESOLVED THAT pursuant to Section 23, Section 28, Section 62(1)(c) and other applicable provisions if any, of the Companies Act, 2013 along with the rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, (collectively referred to as the "Act"), Securities Contracts (Regulation) Act, 1956 as amended from time to time and the rules and regulations made thereunder including the Securities Contracts (Regulation) Rules 1957, and the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations") as amended from time to time, read with the provisions of the Memorandum of Association and Articles of Association of the Company and the Listing Agreement to be entered into with the stock exchange where the Company's shares are proposed to be listed, the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, other guidelines and regulations issued by the Securities and Exchange Board of India ("SEBI"), Foreign Exchange Management Act, 1999 as amended from time to time ("FEMA"), Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and the approval to the extent necessary of the Government of India, SEBI, Secretariat of Industrial Approvals ("SIA"), the concerned Administrative Ministry/Department empowered to grant government approval for foreign investment under the extant Foreign Direct Investment Policy and FEMA and rules and regulations made thereunder, the Reserve Bank of India ("RBI") and all other concerned statutory and other authorities, if any required, and to the extent necessary such other approvals, consents, permissions sanctions and the like, as may be necessary, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions and the like, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which shall include a duly authorized Committee thereof for the time being exercising the powers conferred upon it by the Board), consent and approval of the shareholders be and is hereby accorded to the Company to Issue, Issue and allot up to 28,50,000 (Twenty Eight Lakh and Fifty Thousand) equity shares of face value Rs. 10/- each for cash at such price including premium, if any, as may be determined, by the Board, at its sole discretion in pursuance of the Book Building mechanism (in accordance with SEBI ICDR Regulations) ("Fresh Issue") in consultation with the Book Running Lead Manager ("BRLM") so appointed, by way of public Issue (the Fresh Issue shall be referred to as "Issue") and on the terms and conditions as the Board may (in consultation with the BRLMs) decide, to (i) qualified institutional buyers as defined under Regulation 2(1)(55) of the SEBI ICDR Regulations, (ii) trusts/societies registered under the Societies Registration Act, 1860, (iii) employees and/or workers of the Company, (iv) bodies corporate, any other private or public companies, or other body corporate(s) or entities, whether incorporated or not, and such other persons, including categories of investors including foreign/ resident investors, Foreign Portfolio Investors ("FPIs"), sub accounts of eligible FPIs, Foreign Venture Capital Investors, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, Qualified Institutional Buyers, Retail Individual Investors, Non-Institutional Investors, Bodies Corporate, any other company/companies, Private or Public or other body corporate(s) or entities/authorities whether incorporated or not, eligible employees and/or workers of the Company and/or its subsidiaries, business associates of the Company and general public, bodies corporate, companies (private or public) or other entities, authorities, and such other persons in one or more combinations thereof and/or any other categories of investors, whether they be holders of equity shares of the Company or not, or to one or more of the aforesaid categories of persons (to the exclusion of one or more of the

other categories of investors) and such other persons in one or more combinations thereof, and/ or any other categories of investors, including Pre-IPO investors ("Pre-IPO investors") and anchor investors, as defined under the SEBI ICDR Regulations ("Anchor Investors") ("Initial Public Issue" or "IPO"), which shall include, reservation of a certain number of equity shares for any category or categories of persons as permitted under applicable laws, including, without limitation, eligible employees, customers and shareholders (the "Reservation"), the price including the premium to be determined through the book building process, in one or more tranches and in the manner, and on the terms and conditions as the Board or a Committee constituted thereof may, in its absolute discretion, decide, in consultation with the BRLM, by issue of the Red Herring Prospectus and any other Issue documents, whether the price at which the equity shares are to be issued, at par or at premium and whether for cash or other consideration, including such differential prices to retail individual investors or employees/discount for any category of investors, as permitted under applicable laws, and the decision to determine the category or categories of investors to whom the Issue, issue and allotment/ transfer shall be made to the exclusion of all other categories of investors on such terms and conditions as may be finalized by the Board in consultation with the BRLM, and that the Board may finalize all matters incidental thereto as it may in its absolute discretion think fit and to list the equity shares on the stock exchange as may be decided by the Board from time to time.

RESOLVED FURTHER THAT such of these equity shares may also be issued to Pre-IPO/Anchor Investors or to any category(ies) of persons in any reservation as may be permissible in accordance with the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines in such manner and on such terms as the Board or a Committee constituted thereof, in its absolute discretion may think most beneficial to the Company including without limitation, to negotiate, finalize and execute any document or agreement and any amendments or supplements thereto and generally to do all such acts, deeds, matters and things in relation to all matters incidental to or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing.

RESOLVED FURTHER THAT such of these equity shares to be issued as are not subscribed may be disposed off by the Board to such persons and in such manner and on such terms as the Board in its absolute discretion may think most beneficial to the Company including offering or placing them with Banks/Financial Institutions/ Investment Institutions/ Mutual Funds/ Foreign Institutional Investors/ Bodies Corporate/ such other persons or otherwise as the Board may in its absolute discretion decide, subject to SEBI ICDR Regulations and other regulations, as applicable

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and execute the Offer Document, Form of Application, appointment of Book Running Lead Manager(s), Registrar to the Issue, Bankers to the Issue, Depository Participant, custodians, Legal Advisors to the Issue, and other intermediaries as specified in the applicable laws, rules, regulations and guidelines, for the time being in force, and as may be deemed necessary to carry out/settle any question arising out of or in relation to the proposed Issue, enter into stand-by-arrangement with Brokers/Bankers/Merchant Bankers for the whole or the part of the Issue and on such terms and conditions within the broad framework of parameters as prescribed by the concerned Authorities, and do all such acts, deeds and things as it may, in its absolute discretion, deem necessary and settle any or all matters arising with respect to the issue, allotment and utilization of the proceeds of the issue of equity shares and further do all such acts, deeds and things and finalize and execute all such deeds, documents, agreements and writings, and such other activities as may

be necessary for the purpose of giving effect to all the resolutions pertaining to the proposed IPO, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or such Committee thereof as the Board may constitute in this regard.

RESOLVED FURTHER THAT in terms of the Act and all other applicable provisions of the Act, the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines, the Board be and is hereby authorized at its option to make an allotment of not more than 1% of the net issue to public for the purpose of making allotment in minimum lots, in case of oversubscription.

RESOLVED FURTHER THAT the Board or a Committee constituted thereof as the Board may constitute in this regard, be entitled to vary, modify, or alter any of the foregoing terms and conditions, to conform to those as may be approved by the SEBI, or any other appropriate authorities/ and department(s) or the stock exchanges.

RESOLVED FURTHER THAT for the purpose of undertaking the IPO and/or to give effect to the above, the Board or a Committee constituted thereof be and is hereby authorized to do all such acts, things or deeds as may be necessary for the issuance and allotment of the said equity shares and to take such action or give such directions as may be necessary or desirable, and to accept any modifications in the proposal and terms of the Issue, including the price of the equity shares to be so issued, as may be considered necessary by the Board or as may be prescribed in granting approvals to the Issue and which may be acceptable to the Board and to decide the Basis of Allotment and, settle any question or difficulty that may arise in regard to the Issue and Allotment of the equity shares.

RESOLVED FURTHER THAT the Board or such other Committee thereof as the Board may constitute in this regard, be and are hereby authorized to do all or any of such acts, deeds, matters and things as it may in its discretion deem necessary or desirable for such purpose including without limitation to enter into escrow, sponsor, underwriting, marketing, depository and any other arrangements or agreements deemed necessary by virtue of the proposed IPO, with one or more intermediaries and to appoint and remunerate such intermediaries or agencies by way of commission, brokerage, fees or the like and also to seek the listing of such securities on stock exchange in India with the power to act on behalf of the Company and to settle such question, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its discretion deem fit.

RESOLVED FURTHER THAT the equity shares to be so issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects with the existing equity shares of the Company, save and except that the said new equity shares shall be entitled to such payment of dividend as may be declared at any time after allotment thereof on the amount paid up thereon on pro rata basis with the existing shares of the Company.

RESOLVED FURTHER THAT:

- i) all monies received by the Company out of the Issue and allotment of the equity shares to the public shall be transferred to a separate bank account in a scheduled bank as referred to in sub-section (3) of Section 40 of the Companies Act, 2013;

- ii) details of all monies utilised out of the Issue as referred to above shall be disclosed and continued to be disclosed until the time any part of the Issue proceeds remains unutilised under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilised; and
- iii) details of all unutilised monies out of the Issue, if any, as referred to above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilised monies have been invested

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things necessary under applicable provisions of laws, rules and regulations and subject to approvals, consents, permissions and sanctions from any authority/ies for the listing of equity shares on Stock Exchange in India, and to enter into agreements, deeds, documents and/or incur costs in connection with the said listing, and to enter into depository arrangements to enable members of the Company to trade in equity shares in a dematerialized form with regard to any such issue or allotment as it may in its absolute discretion deem fit and all such other acts necessary for the listing without being required to seek any further consent or approval of the members.

RESOLVED FURTHER THAT the Board may authorize the Committee to take decisions with regard to the IPO as it may, in its absolute discretion deem fit and proper in the interest of the Company, without requiring any further approval of the shareholders of the Company.

RESOLVED FURTHER THAT the Board be and is hereby further authorized to delegate all or any of the powers herein conferred to an IPO Committee of the Company or any other officer or officers of the Company to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT Mr. Piyush Gupta, Mr. Shikhir Gupta and Mr. Rahul Gajanan Teni be and are hereby designated as promoter of the company in the Draft Red Herring Prospectus and Red Herring Prospectus and Prospectus and any other Offer documents.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, any of the directors of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto."

11. To approve the borrowing limits of the company u/s 180(1)(c) of the Companies Act, 2013 and in this regard, to consider and if thought fit, to pass the following resolution as Special Resolution:

"RESOLVED THAT pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act 2013 and the Rules made thereunder, as amended from time to time, and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the consent, authority and approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to borrow from time to time any sum or sums of money in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time together with the amount to be borrowed, apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in

excess of INR 2000,00,00,000/- (Indian Rupees Two Thousand Crore only) over and above the aggregate of the paid up share capital and free reserves of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, to sign, execute and deliver all such documents, instruments and writings as may be required to give effect to this Resolution."

12. To approve the borrowing power of the company u/s 180(1)(a) of the Companies Act and, in this regard, to consider and if thought fit, to pass the following resolution as Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, the consent of the members of the Company be and is hereby to the Board of Directors to mortgage, hypothecate, pledge, charge, create security or otherwise encumber, from time to time, all present and future, movable or immovable properties of the Company and whole of the undertakings of Company, wherever situated, in favour of financial institutions, Banks, body corporate or any other lender to secure fund based and non-fund based facilities including term loan and working capital assistance together with interest, cost and other charges obtained/to be obtained by the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to execute such agreements, papers, deeds, and other instruments or writings containing such conditions and covenants as it may think fit to give effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the aforesaid powers to any committee of Directors/officers, one or more director/managing director or any other principal officer of the Company on such conditions as the Board may deem fit and to take all such steps that may be required to give effect to this resolution."

13. To approve to make investments, give loans, guarantees & provide securities u/s 186 of the Companies Act and, in this regard, to consider and if thought fit, to pass the following resolution as Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions, if any, of the Act (including any modification or re-enactment thereof for the time being in force) and subject to such approvals, consents, sanctions and permissions as may be necessary, consent of the Members of the Company 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, unless the context otherwise requires, any committee of the Board or any officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution), to

- i. give any loan to any person or other body corporate;
- ii. give any guarantee or provide any security in connection with a loan to any other body corporate or person and
- iii. acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company.

subject however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of INR 2000,00,00,000/- (Indian Rupees Two Thousand Crore only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors (or a Committee thereof constituted for this purpose) be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution."

INSPECTION OF DOCUMENTS:

Copies of Memorandum and Articles of Association shall be open for inspection at the Registered Office of the Company on all working days during business hours.

NOTES:

- (1) Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company.
- (2) Proxy form duly filled up and executed must be received at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting.
- (3) Members desiring any further information on the business to be transacted at the meeting should write to the Company at least 10 days before the date of the meeting so as to enable the management to keep the information, as far as possible, ready at the meeting.
- (4) Members are requested to bring their copy of the Annual Report with them at the Annual General Meeting.

By order of the Board
For **Austere Systems Limited**
(Formerly known as 'Austere Systems Private Limited')

For Austere Systems Limited



Shikhir Gupta

Director

Director

DIN-08071850

Date: 01.08.2024

Place: Haryana

C-58, Sun City Sector 54, Golf Course Road,
Ghata, Gurgaon, Haryana-122003

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 3

The Board has recommended for appointment of Mr. Shikhir Gupta as the Managing Director of the Company for a period of Five years. The Board of Directors is of the opinion that Mr. Shikhir Gupta has vast knowledge and varied experience and will be of great value to the Company and has recommended the Resolution at this Item of the Notice relating to his appointment as Managing Director of the Company.

Broad particulars of the terms of appointment of and remuneration payable to Mr. Shikhir Gupta are as under:

Remuneration: In consideration of the performance of his duties to the Company, Mr. Shikhir Gupta shall be entitled to the following remuneration subject to applicable taxes:

Salary and perquisites: upto Rs. 8,00,000/- per month. Increments in the annual salary shall be as per the Company's policy and as may be determined by the Board of Directors, from time to time.

Reimbursement of expenses: The Company will reimburse all expenses incurred by Mr. Shikhir Gupta on behalf of the company such as accommodation and travelling expenses, payments made on behalf of the company, reasonably and properly incurred and documented.

Outside Interests Including Directorships: It is accepted and acknowledged that he may have business interests other than those of the Company. He will disclose all concerns or interest u/s 184 in any company or companies or bodies corporate (including shareholding interest), firms or other association of individuals, by giving a notice in writing in Form MBP-1. The interests' register is tabled at each director's meeting. Please ensure that the Company is kept informed of any changes to interests so that the interests register can be maintained up to date.

Any director, while holding office, is at liberty to accept other board appointments so long as the appointment is not in conflict with the Company's business and does not materially interfere with their performance as a director of the Company.

Confidentiality: All information acquired during the tenure of appointment is confidential to the Company and should not be disclosed either during the appointment or following termination (by whatever means) to third parties except as permitted by law and with prior clearance from the Chairman.

Intellectual Property: If any new or advanced method of improving designs/ processes/ formulae/ systems, etc. in relation to the business/ operations of the Company is conceived by him, such developments will be fully communicated to the Company and will be, and remain, the sole right / property of the Company.

Responsibilities & Duties: His work in the Company will be subject to the rules and regulations of the organization as laid down in relation to conduct, discipline and other matters. He will always be alive to responsibilities and duties attached to his office in accordance with the Companies Act, 2013 and conduct accordingly. He must effectively perform to ensure results.

Termination of employment: Upon termination of employment, he will immediately hand over to the Company all correspondence, specifications, formulae, books, documents, market data, cost data, drawings, affects or records belonging to the Company or relating to its business and shall not retain or make copies of these items.

Upon termination of employment, he will also return all Company property, which may be in his possession. Mr. Shikhir Gupta satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. The above may be treated as a written memorandum setting out the terms of appointment of Mr. Shikhir Gupta under Section 190 of the Act. A brief profile of Mr. Shikhir Gupta and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS- 2"), issued by the Institute of Company Secretaries of India are annexed to this notice. Mr. Shikhir Gupta is interested in the Special Resolution set out in Item No. 3 with respect to his appointment.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 3 of the Notice.

The Board commends the Special Resolution set out in Item No. 3 of the Notice for approval by the members.

ITEM NO.4

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company had appointed Mr. Adbhut Prakash Aggarwal (DIN: 10652673) as an Additional Director to be designated as Independent Director of the Company, pursuant to the provisions of Section 149, 161(1) of the Act and the Articles of Association of the Company with effect from 1st August 2024. In accordance with the provisions of Section 149 read with Schedule IV to the Act, the appointment of an independent Director requires the approval of members. Mr. Adbhut Prakash Aggarwal is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has received a declaration from Mr. Adbhut Prakash Aggarwal that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. In the opinion of the Board, Mr. Adbhut Prakash Aggarwal fulfills the conditions for his appointment as an Independent Director as specified in the Act. The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Adbhut Prakash Aggarwal for the office of Director of the Company.

A brief profile of Mr. Adbhut Prakash Aggarwal and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are annexed to this statement.

Mr. Adbhut Prakash Aggarwal is interested in the Ordinary Resolution set out at Item No. 4 with respect to his appointment. The relative(s) of Mr. Adbhut Prakash Aggarwal may be deemed to be interested in the said Resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice. The Board commends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

ITEM NO. 5

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company had appointed Mr. Sharad Gaur (DIN: 10556350) as an Additional Director to be designated as Independent Director of the Company, pursuant to the provisions of Section 149, 161(1) of the Act and the Articles of Association of the Company with effect from 1st August 2024. In accordance with the provisions of Section 149 read with Schedule IV to the Act, the appointment of an independent Director requires the approval of members. Mr. Sharad Gaur is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has received a declaration from Mr. Sharad Gaur that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. In the opinion of the Board, Mr. Sharad Gaur fulfills the conditions for his appointment as an Independent Director as specified in the Act. The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Mr. Sharad Gaur for the office of Director of the Company.

A brief profile of Mr. Sharad Gaur and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are annexed to this statement. Mr. Sharad Gaur is interested in the Ordinary Resolution set out at Item No. 5 with respect to his appointment. The relative(s) of Mr. Sharad Gaur may be deemed to be interested in the said Resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice. The Board commends the Ordinary Resolution set out at Item No. 5 of the Notice for approval by the members.

ITEM NO. 6

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company had appointed Ms. Shriya Mangla (DIN - 08156798) as an Additional Director to be designated as Independent Director of the Company, pursuant to the provisions of Section 149, 161(1) of the Act and the Articles of Association of the Company with effect from 1st August 2024. In accordance with the provisions of Section 149 read with Schedule IV to the Act, the appointment of an independent Director requires the approval of members. Ms. Shriya Mangla is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director.

The Company has received a declaration from Ms. Shriya Mangla that she meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act. In the opinion of the Board, Ms. Shriya Mangla fulfills the conditions for her appointment as an Independent Director as specified in the Act. The Company has received a notice in writing from a member under Section 160 of the Act proposing the candidature of Ms. Shriya Mangla for the office of Director of the Company.

A brief profile of Ms. Shriya Mangla and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are annexed to this statement. Ms. Shriya Mangla is interested in the Ordinary Resolution set out at Item No. 6 with respect to her appointment. The relative(s) of Ms. Shriya Mangla may be deemed to be interested in the said Resolution to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors/ Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of the Notice. The Board commends the Ordinary Resolution set out at Item No. 6 of the Notice for approval by the members.

ITEM NO. 7

The Members may take note that presently the issued and paid up share capital of the Company is Rs. 7,64,81,340/- (Rupees Seven Crore Sixty Four Lakh Eighty One Thousand Three Hundred Forty Only) consisting of 76,48,134 (Seventy Six Lakh Forty Eight Thousand One Hundred Thirty Four) equity shares of Rs. 10/- (Rupees Ten Only) each and the authorised capital is Rs. 10,00,00,000/- (Rupees Ten Crore Only). In view of the proposal to issue further equity shares as proposed at Item No. 9 of this AGM Notice and other business requirements of raising funds from time to time, the Company proposes to increase its Authorized Share Capital to INR 12,50,00,000/- (Rupees Twelve Crore Fifty Lakh Only) consisting of 1,25,00,000 (One Crore Twenty Five Lakh) Equity Shares of Rs. 10/- (Rupee Ten) each.

Pursuant to the provisions of Section 61, the proposed increase of Authorized Share Capital of the Company requires approval of the Members at a General Meeting. Consequent upon the increase in Authorized Share Capital of the Company, Clause V of the Memorandum of Association of the Company will require alteration so as to reflect the increase in the Authorized Share Capital. Accordingly, approval of the Members of the Company is hereby sought by way of ordinary resolution as set out in Item No. 7 of the AGM Notice.

None of the Directors, Promoters, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested

ITEM NO. 8

The Board of Directors has decided to enter into a new venture to bring more profits to the company. Accordingly, the directors propose to amend the Object Clause of the Memorandum of Association of the Company.

Consequently, certain changes are required to be made in the Memorandum of Association of the company as per the provisions of Companies Act, 2013.

Pursuant to section 13 of the Act, the above-said proposal requires the consent of the members by way of special resolution.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 8 of the Notice.

Your directors commend the passing of this resolution by way of a special resolution.

ITEM NO. 9

In order to meet its financing requirements, the Company intend to raise funds from public by means of an Initial Public Issue by way of issuing fresh equity in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended and the applicable provisions of the Companies Act, 2013 and to get its equity shares listed on one or more stock exchanges to enable shareholders to have a formal market place for dealing with the Company's equity shares.

The Company intends to undertake the Issue and list the Equity Shares at an opportune time in consultation with the book running lead manager and other advisors in relation to the Issue and subject to applicable regulatory approvals.

In view of the above and in terms of Section 62(1)(c), and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, each as amended, the approval of the members of the Company is required through a special resolution. The Company proposes to issue and allot up to 28,50,000 (Twenty Eight Lakh and Fifty Thousand) equity shares of face value Rs. 10/- each for cash on such terms and at such price or prices and at such time as may be considered appropriate by the board of directors of the Company ("Board") or a duly authorised committee thereof, in consultation with book running lead managers appointed for the Issue, to the various categories of permitted investors who may or may not be the shareholder(s) of the Company in the initial public offer by way of book building method under SEBI ICDR Regulations.

The Equity Shares, if any, allotted vide the Issue shall in all respects rank pari passu with the existing equity shares of the Company. The proceeds from the Fresh Issue will be utilized for the purposes that shall be disclosed in the draft red herring prospectus to be filed with SME Platform of BSE Limited in connection with the Issue. The Board has the authority to modify the objects based on the requirements of the Company, subject to applicable law.

The Price at which the Equity Shares will be allotted through the Issue, shall be determined and finalised by the Company in consultation with the book running lead manager of the Issue in accordance with the SEBI ICDR Regulations, based on the book building process.

Other than through their participation in the Issue as mentioned above, none of the directors and key managerial personnel of the company and their relatives (as defined in the Companies Act, 2013) are concerned or interested in the proposed resolution. No change in control of the Company or its management of its business is intended or expected pursuant to the Issue.

Furthermore, in the event that Equity Shares are allotted to investors pursuant to a pre-Issue placement of Equity Shares prior to registration of the red herring prospectus relating to the Issue with the Registrar of Companies, the price at which such pre-Issue placement shall be made shall be subject to prevailing market conditions, and shall be decided by the Company in consultation with the book running lead managers to the Issue.

The Board recommends this resolution for your approval as a special resolution. Accordingly, approval of the members of the Company is sought to issue Equity Shares under section 62(1)(c) and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder, each, as amended.

ITEM NOS. 10 & 11

For the growth of the Company, it may require from time to time to borrow money from one or more bank, financial institution, Central or State Government, body corporate, firms and persons. The aforesaid borrowings may exceed the paid-up share capital and free reserves of the Company.

Approval of the members under Section 180(1)(c) of the Companies Act, 2013 is required for the purpose of authorizing the Board to make borrowing in excess of the paid-up share capital and free reserves.

For borrowing money from bank, financial institution, Central or State Government, body corporate, firms and persons, the Company would require to create security in favour of the lenders by creating charge on its present and future assets and properties. Consent of the members under Section 180(1)(a) of the Companies Act, 2013 is also sought to authorize the Board to create charge on the properties of the Company charge in favour of lenders.

The Directors recommend and place before you the proposed resolution for your consideration and approval. None of the Directors, Key Managerial Personnel of the Company or their relatives may be deemed to be concerned or interested in the proposed resolution except to the extent of shares held by them or their relatives.

ITEM NO. 12

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee or provide any security beyond the prescribed ceiling of i) Sixty per cent of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) Hundred per cent of its free reserves and securities premium account, whichever is more, if special resolution is passed by the members of the Company.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, this permission is sought pursuant to the provisions of Section 186 of the Companies Act, 2013 to give powers to the Board of Directors or any duly constituted committee thereof, for making further investment in any body corporate, providing loans or give guarantee or provide security in connection with loans to any person or any other body corporate for an amount not exceeding INR 2000,00,00,000 (Rupees Two Thousand crore only)

The investment(s), loan(s), guarantee(s) and security (ies), as the case may be, will be made in accordance with the applicable provisions of the Companies Act, 2013 and relevant rules made there under. These investments are proposed to be made out of own/ surplus funds/internal accruals and or any other sources including borrowings, if necessary, to achieve long term strategic and business objectives.

Hence the passing of the resolution at Item No. 12 is recommended by the Board as a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in this resolution except as members.

By order of the Board
For Austere Systems Limited
(Formerly known as 'Austere Systems Private Limited')

For Austere Systems Limited

 Shikhar Gupta
Director
DIN-08071850

Date: 01.08.2024
Place: Haryana

C-58, Sun City Sector 54, Golf Course Road,
Ghata, Gurgaon, Haryana-122003

Details of Directors retiring by rotation / seeking appointment / re-appointment at the Meeting:

Table - 1

Particulars / Name	Mr. Shikhir Gupta	Mr. Adbhut Prakash Aggarwal
Age	42 years	68 years
Qualification	B.E. Hons in Electronics & Communication	Post Graduate in Engineering
Experience	20 years	More than 33 years
Brief Profile	<p>Mr. Shikhir Gupta, s/o Sh. Jai Kumar Gupta R/o C 58, Sun City Sector 54, Golf Course Road, Ghata, Gurgaon, Haryana – 122003.</p> <p>He has worked Core hands on database like Oracle, MySQL, Netezza, MSSQL. And also helped in designing architecture for various applications in Education Domain, retail Industry, telecom industry, etc. He has also worked on presentations & projects for multiple State Government in the department like Agriculture, Rural & Panchayat, Urban Local Bodies, Anti-Corruption Bureau, Haryana. He has vast professional experience by rendering his valuable technical consultancy in different industries, like Chemical, Metal, Oil & Gas manufacturing, Cement manufacturing, etc.</p>	<p>Mr. Adbhut Prakash Aggarwal s/o Shri Jai Prakash Aggarwal R/o Flat No. 206, Maitri Apartments, Plot No. 17, Sector-10, Dwarka, South West Delhi – 110075.</p> <p>He is having a total Aviation experience of 33 years 6 months in Air India, erstwhile Indian Airlines. Also held various assignments /Projects and posts during his entire service career and superannuated as General Manager (Engineering) from Air India in Nov. 2013. Had undergone several technical/ professional and other trainings during service in India and abroad. Obtained various Aircraft and Engine maintenance licenses from Director General of Civil Aviation (DGCA) on the Aircraft/ Engine Fleet operated by Air India.</p>
Terms & Conditions of appointment / re-appointment	N.A.	N.A.
Remuneration last drawn	Rs. 10,85,533/- per annum	N.A.
Remuneration proposed to be paid	Rs. 8,00,000/- per month	As per existing approved terms of appointment
Date of first appointment on the Board	22.02.2018	01.08.2024
Shareholding in the company including shareholding as a beneficial owner as on March 31, 2024	20,99,495 equity shares holding in the company	NIL

Relationship with other Directors/ Key Managerial Personnel	No relationship amongst Directors Cousin of Piyush Gupta	No relationship amongst Directors
Directorship of other Boards	N.A.	N.A.
Chairmanship of Committees of other Boards	N.A.	NIL
Listed entities from which the Director has resigned in the past three years	N.A.	NIL

Table 2

Particulars / Name	Mr. Sharad Gaur	Ms. Shriya Mangla
Age	50 years	28 years
Qualification	Bachelor of Engineering (Computer)	Post Graduate In Industrial and Systems Engineering
Experience	30 years	6 years
Brief Profile	Mr. Sharad Gaur, S/o Shri Bhagwan Gaur R/o H. No. B-37, Satyawati Colony, Phase-3, Ashok Vihar, Delhi, North West Delhi- 110052. He has managed multi-disciplinary teams across entire software development life cycle; extensive experience seeding, growing, and leading high-caliber global teams in the US, Israel, China, and India and having Technical hands-on experience shaping architecture, design, and development decisions combined with passion for crafting innovative products and technology solutions that solve critical customer problems.	Ms. Shriya Mangla, D/o Shri Girish Mangla, R/o 238, Civil Lines, Dewas, Opp Power House, MP – 455001. She has an extensive experience interning at leading MNCs like L&T, Kearney, Idex, and Henkel in manufacturing and supply chain & currently serving as the director of her family business, leveraging her expertise to drive operational excellence and strategic growth.
Terms & Conditions of appointment / re-appointment	N.A.	N.A.
Remuneration last drawn	N.A.	N.A.
Remuneration proposed to be paid	As per existing approved terms of appointment	As per existing approved terms of appointment

Date of first appointment on the Board	01.08.2024	01.08.2024
Shareholding in the company including shareholding as a beneficial owner as on March 31, 2024	NIL	NIL
Relationship with other Directors/ Key Managerial Personnel	No relationship amongst Directors	No relationship amongst Directors
Directorship of other Boards	N.A.	1. Mangla Enterprises Private Limited
Chairmanship of Committees of other Boards	NIL	NIL
Listed entities from which the Director has resigned in the past three years	NIL	NIL

Table 3

Particulars / Name	Mr. Rahul Gajanan Teni
Age	43 years
Qualification	Post Graduate in Software Engineering from BITS, Pilani
Experience	20 years
Brief Profile	<p>Mr. Rahul Gajanan Teni. S/o Shri PRABHAKAR GAJANAN TENI R/o Flat No. 4, Prathmesh Apartment Manibhai Desai Marg, Sector No. 27, Pradhikaran Near Sonar Samaj Mangal Karyalay, Pune City, Maharashtra 411044.</p> <p>He has worked Core hands on database like Java, PHP, Flutter and also helped in designing architecture for various application on Education domain, retail industry, telecom industry, etc. He is proficient in Data Architect Design & Solutions of data flow in application. His software skill set is varied and includes: JAVA, Struts, Hibernate, Oracle, SQL Server, MySQL, PostgreSQL, AWS Management, AWS Architecture, Azure, Scala, Groovy / Grails.</p>
Terms & Conditions of appointment / re-appointment	N.A.
Remuneration last drawn	Rs. 10,82,513/- p.a.

Remuneration proposed to be paid	As per existing approved terms of appointment
Date of first appointment on the Board	12.06.2015
Shareholding in the company including shareholding as a beneficial owner as on March 31, 2024	27,96,990 equity shares holding in the company
Relationship with other Directors/ Key Managerial Personnel	No relationship amongst Directors
Directorship of other Boards	NIL
Chairmanship of Committees of other Boards	NIL
Listed entities from which the Director has resigned in the past three years	NIL

FORM NO. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN: U74900PN2015PLC155381

Name of the company: AUSTERE SYSTEMS LIMITED

Registered office: Office 301-303, A Square, Plot No. 34 ADC Sector 26, Pradhikaran, Pune, Maharashtra - 411044

Name of the Member(s):

Registered Address:

F-mail Id:

Folio No./Client Id:

DP ID:

I, being the member of _____ shares of the above named Company, hereby appoint:

1. Name:
Address:
E-Mail Id:
Signature:, or failing him
2. Name:
Address:
E-Mail Id:
Signature:, or failing him
3. Name:
Address:
E-Mail Id:
Signature:

as my/our proxy to attend and vote (on poll) for me and on my behalf at the 9th Annual General Meeting of the Company to be held on Saturday, 24th August 2024 at 11:00 A.M. at its registered office at Office 301-303, A Square, Plot No. 34 ADC Sector 26, Pradhikaran, Pune, Maharashtra - 411044, India and / or at any adjournment thereof in respect of such resolution as are indicated below:

I wish my above proxy to vote in the manner as indicated in the box below:

FORM NO. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN: U74900PN2015PLC155381

Name of the company: AUSTERE SYSTEMS LIMITED

Registered office: Office 301-303, A Square, Plot No. 34 ADC Sector 26, Pradhikaran, Pune, Maharashtra -
411044

Name of the Member(s):

Registered Address:

E-mail Id:

Folio No./Client Id:

DP ID:

I, being the member of _____ shares of the above-named Company, hereby appoint-

1. Name:
Address:
E-Mail Id:
Signature: _____, or failing him
2. Name:
Address:
E-Mail Id:
Signature: _____, or failing him
3. Name:
Address:
E-Mail Id:
Signature: _____

as my/our proxy to attend and vote (on poll) for me and on my behalf at the 9th Annual General Meeting of the Company to be held on Saturday, 24th August 2024 at 11:00 A.M. at its registered office at Office 301-303, A Square, Plot No. 34 ADC Sector 26, Pradhikaran, Pune, Maharashtra - 411044 India and / or at any adjournment thereof in respect of such resolution as are indicated below:

I wish my above proxy to vote in the manner as indicated in the box below:

Resolution No.	Description	For	Against
1.	To adopt Financial Statements, report of Director and Auditor for the financial year 31 st March, 2024		
2.	To appoint a director in place of Mr. Rahul Gajanan Teni (DIN: 07029787), who retires by rotation		
3.	To appoint Mr. Shikhir Gupta (DIN – 08071850) as Managing Director & Chairman of the company		
4.	To change the designation of Mr. Rahul Gajanan Teni (DIN – 07029787) from Non-Executive Director to Executive Director		
5.	To appoint Mr. Adbhut Prakash Aggarwal (DIN – 10652673) as an Independent & Non-Executive Director		
6.	To appoint Mr. Sharad Gaur (DIN – 10556350) as an Independent & Non-Executive Director		
7.	To appoint Ms. Shriya Mangla (DIN – 08156798) as an Independent & Non-Executive Director		
8.	To increase the authorised share capital of the company		
9.	Alteration in main objects of the company		
10.	To Raise Capital Through an Initial Public Offering and to list the equity shares on the stock exchange		
11.	To approve the borrowing limits of the company u/s 180(1)(c) of the Companies Act, 2013		
12.	To approve the borrowing power of the company u/s 180(1)(a) of the Companies Act		
13.	To approve to make investments, give loans, guarantees & provide securities u/s 18b of the Companies Act		

Signed this ____ day of ____, 2024

Affix Re. 1/-
revenue stamp

(Signature of the Shareholder)

(Signature of the Proxy holder (s))

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE
ENTRANCE OF THE MEETING HALL.

Joint shareholders may obtain additional slips on request.

Master Folio No:	
------------------	--

NAME AND ADDRESS OF SHAREHOLDER: _____

NAME OF PROXYHOLDER: _____

NO. OF SHARES HELD: _____

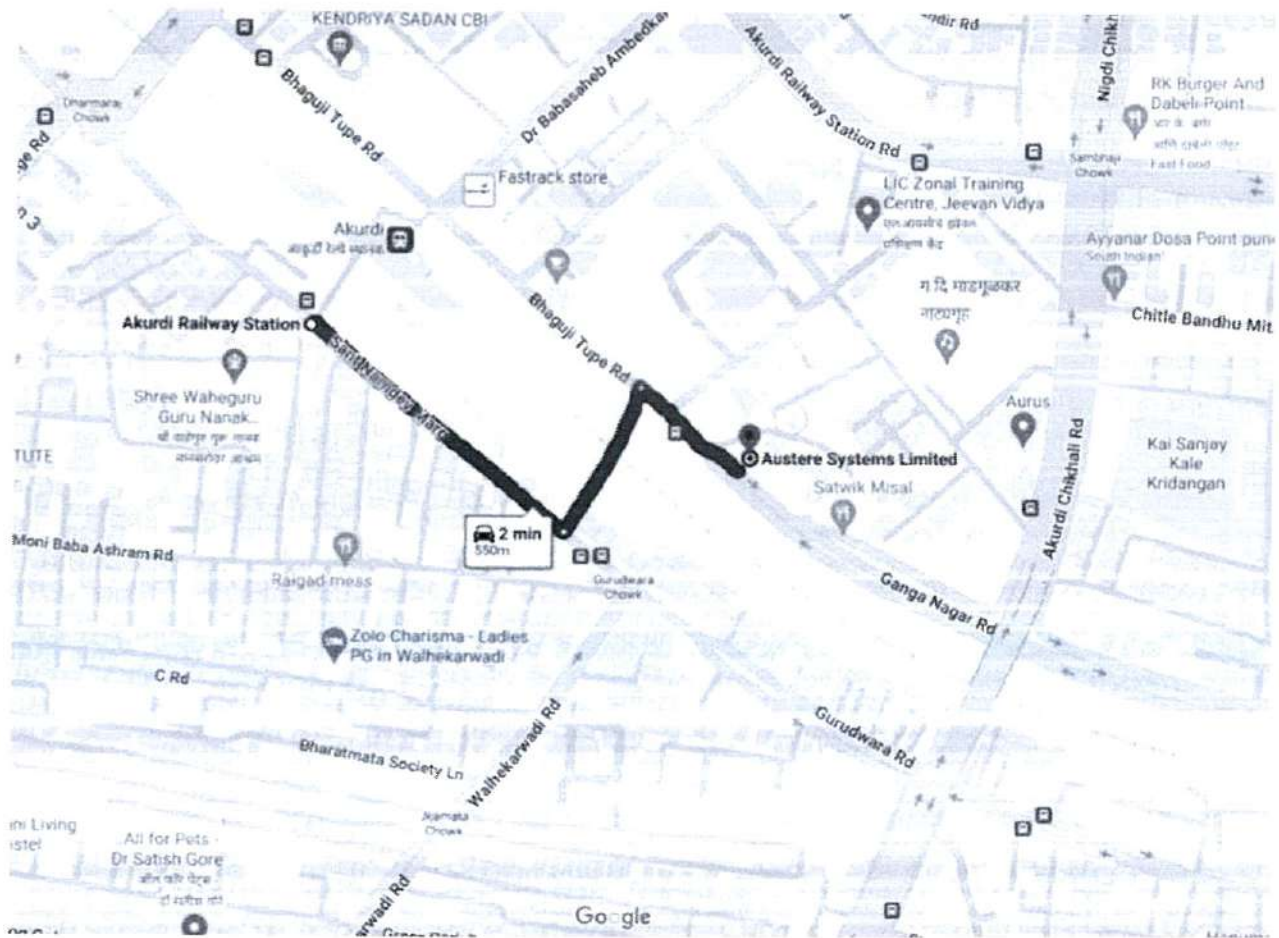
I hereby record my presence at the 9th Annual General Meeting of the Members of Austere Systems Limited held on Saturday, 24th August 2024 at 11:00 A.M. at its registered office at Office 301-303, A Square, Plot No. 34 ADC Sector 26, Pradhikaran, Pune, Maharashtra - 411044.

Signature of the Shareholder or Proxy: _____

NOTES:

- (1) Members/Proxy holders are requested to produce the attendance slip duly signed for admission to the Meeting Hall.
- (2) In the case of joint holders the votes of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Registers of Members.

ROUTE MAP FOR VENUE OF ANNUAL GENERAL MEETING





Austere Systems Limited

(Formerly known as Austere Systems Private Limited)

ADDENDUM TO THE NOTICE OF NINTH ANNUAL GENERAL MEETING OF THE COMPANY

Addendum to the Notice dated August 1, 2024 convening the Ninth Annual General Meeting of the Company scheduled to be held on Saturday, 24th August 2024 at 11:00 A.M. at its registered office at Office 301-303, A Square, Plot No. 34 ADC Sector 26, Pradhikaran, Pune, Maharashtra – 411044.

Notice is hereby given pursuant to the provisions of Section 160 of the Companies Act, 2013 ('Act') read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014, of the intention of a member signifying candidature of a person for the office of Director of the Company. Accordingly, the following item of business is added in the aforesaid Notice as Item No. 13 as a Special Business and this addendum shall be deemed to be an integral part of the original Notice dated August 1, 2024 and the notes provided therein. Attention of the shareholders is specifically drawn to the attached explanatory statement to explain the background of the proposal and the stand of Nomination and Remuneration Committee as well as Board of Directors of the Company thereon.

SPECIAL BUSINESS:

Item 13 - Appointment of Ms. Esha Gupta (DIN – 05220573) as a Non-Executive & Non-Independent Director:

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED that pursuant to the provisions of Section 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Ms. Esha Gupta (DIN – 05220573), who was appointed as an Additional Director (in the Non-Executive Non Independent category) w.e.f. August 13, 2024 and who holds office as such upto the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing her candidature as a Director, be and is hereby appointed as a Non-Executive & Non Independent Director of the Company and shall be liable to retire by rotation.

RESOLVED FURTHER that the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution."

By order of the Board
For **Austere Systems Limited**
(Formerly known as 'Austere Systems Private Limited')

Director

Shikhir Gupta

Director

DIN-08071850

C-58, Sun City Sector 54, Golf Course Road,
Ghata, Gurgaon, Haryana-122003

Date: 13.08.2024
Place: Haryana

Regd. Office: 3rd Floor, Plot no 34, A Square, Sector 26 Pradhikaran, Nigdi, Pune, Maharashtra- 411044, India
Corporate Office: Unit No:120, First Floor, Vipul Plaza, Suncity Sector-54, Gurugram, Haryana – 122002, India
GST NO. 06AANCA5362K1ZD, CIN: U74900PN2015PTC155381

Email Id: Hr@austere.co.in, Accounts@austere.co.in

Contact no: Pune +91 7720083881 / 7774008981, Gurgaon- 0124-4152526

www.austeresystems.com



Austere Systems Limited

(Formerly known as Austere Systems Private Limited)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 13

Ms. Esha Gupta who was appointed as Additional Director of the company on 13th August 2024 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company, holds office upto the date of this Annual General Meeting of the company and is eligible for appointment as Director.

Ms. Esha Gupta is not disqualified for being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given her consent to act as Director.

A brief profile of Ms. Esha Gupta and other requisite details, pursuant to the provisions of the Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India are annexed to this statement. Ms. Esha Gupta is interested in the Ordinary Resolution set out at Item No. 13 with respect to her appointment. The relative(s) of Ms. Esha Gupta may be deemed to be interested in the said Resolution to the extent of their shareholding interest, if any, in the Company.

Hence the passing of the resolution at Item No. 13 is recommended by the Board as an Ordinary Resolution.

By order of the Board
For **Austere Systems Limited**
(Formerly known as 'Austere Systems Private Limited')

For Austere Systems Limited

Shikhir Gupta

Director

Director

DIN-08071850

C-58, Sun City Sector 54, Golf Course Road,
Ghata, Gurgaon, Haryana-122003

Date: 13.08.2024

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DETAILS OF DIRECTOR SEEKING APPOINTMENT

Particulars / Name	Ms. Esha Gupta
Age	40 years
Qualification	Postgraduate in Economics
Experience	10 years
Brief Profile	Ms. Esha Gupta has worked as a Research Associate with the National Council of Applied Economic Research, which is one of the leading research organizations in the country. Her experience in this role has provided her with valuable insights and skills in the field of economics and research. Her educational background and work experience have equipped her with a strong foundation in economics and human resources. Her ability to analyze data, conduct research, and understand economic trends makes her a valuable asset in any professional setting.
Terms & Conditions of appointment / re-appointment	N.A.
Remuneration last drawn	N.A.
Remuneration proposed to be paid	As per existing approved terms of appointment
Date of first appointment on the Board	13.08.2024
Shareholding in the company including shareholding as a beneficial owner as on March 31, 2024	0.04%
Relationship with other Directors/ Key Managerial Personnel	Wife of Mr. Shikhir Gupta, who is an existing director of the company
Directorship of other Boards	NIL
Chairmanship of Committees of other Boards	NIL
Listed entities from which the Director has resigned in the past three years	NIL

For Austere Systems Limited

Director

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