



Austere Systems Limited

(Formerly known as Austere Systems Private Limited)

To
Ms. Shriya Mangla
238, Civil Lines, Dewas, Opp Power House,
Madhya Pradesh - 455001.

Dated: 01.08.2024

Sub: Appointment as an Additional Independent Director

Dear Sir

I am pleased to inform you that based on your confirmation that you meet the criteria of "Independence" as provided under the Section 149(6) of the Companies Act, 2013 ('the Act'), read with Companies (Appointment and Qualification of Directors) Rules, 2014, 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), the Board of Directors ("the Board") hereby appointed you as an "Additional Independent Director" on the Board of the Company. This letter sets out the terms and conditions of your appointment.

We welcome you as a Non-Executive Independent Director on the Board of Directors of the Company with effect from 01.08.2024.

We further wish to state that you have been appointed as an Additional Director in terms of Section 161 of the Companies Act, 2013 to hold the office up to the date of the next Annual General Meeting. Thereafter at the Annual General Meeting or at the ensuing Extra Ordinary general meeting, whichever is earlier, with Shareholders' permission, regular appointment would be made.

1. Term of Appointment

As an Independent Director, you are eligible to serve for a period of two terms of 5 years each. In accordance with the provisions of the Companies Act, 2013 and other applicable laws, you will serve as an Independent Director of the Board for a period of 5 years from the date of your appointment i.e., from 1st August 2024 to 31st July 2029 unless terminated earlier or extended as per the provision of this letter or applicable laws.

As an Independent Director, you will not be liable to retire by rotation. Your appointment is subject to the following:

- i. During your tenure as an Independent Director, you will have to submit a declaration at the beginning of every Financial Year under Section 149 (7) of the Act stating that you meet the criteria of Independence.
- ii. You shall not hold office as a Director or act as a Chairman or committee member in excess of the limit stipulated under the Act.
- iii. You will ensure that you do not get disqualified to act as a Director pursuant to the provisions of Section 164 of the Act.

- iv. You will ensure compliance with other provisions of the Act including the Code of Independent Directors as stipulated under Schedule IV and SEBI LODR as applicable to you as an Independent Director.

Your re-appointment at the end of the first term shall be based on the recommendation of the Nomination & Remuneration Committee and subject to the approval of the Board and the Shareholders.

2. Duties, liabilities, and expectations of Board

- i. Duties of the director are laid down under section 166 of the Companies Act, 2013 and Schedule IV of the Act. A copy of the prescribed duties, liabilities and expectations of the Board are enclosed in **Annexure-A**. We request you to kindly take note of the same.
- ii. In addition to your role as a Director, the Board may nominate you as the Chairman/Member of the Board Committees. Details of your present Committee positions are enclosed as **Annexure-B**.

3. Remuneration

- i. As an Independent Director, your remuneration will comprise of a sitting fee for Board / Committee meetings.
- ii. The present sitting fees payable is given in **Annexure-C**.
- iii. The remuneration payable to non-executive directors, including independent directors will be reviewed periodically by the Board and is subject to the approval of the shareholders, if required.
- iv. The Company will reimburse you for all reasonable expenses incurred for participation in the Board/Committee meetings and in connection with performing the duties as Director.

4. Code of Business Ethics

The Company has framed a Code of Conduct for Directors and Senior Management. It is important that all the Board members abide by the Code of Conduct and affirm compliance with it annually. A copy of the code adopted by the Company is enclosed as **Annexure-D**.

5. Conflict of Interest

As an Independent Director, you shall not engage in any business relationship or activity which might conflict with the interests of the Company.

In case of any potential conflict of interest, the Independent Director must at the earliest opportunity make full disclosure of all facts and circumstances and shall ensure that the Company's interests are protected.

6. Confidentiality

As an Independent Director, you must apply the highest standard of confidentiality and not disclose to any person or company (whether during the course of appointment or following cessation) any confidential information concerning the Company, which you may have acquired in the course of your role as Independent Director.

You shall not disclose or release any confidential information, which you may acquire or come across during your appointment to any third parties, either during your appointment or following cessation (by whatever means) without prior clearance from the Chairman unless the same is required by law or by the rules of any stock exchange or regulatory authorities.

AUSTERE SYSTEMS LIMITED

On behalf of the Company and the Board, we look forward to your valued contribution to the Board deliberations and successful direction of the Company's activities.

In line with the provisions of the Companies Act, 2013, the Company may make public a generic copy of the letter on its website and the same shall be open for inspection at the registered office of the Company by any member during normal business hours.

Please confirm your acceptance by signing it and returning to the enclosed copy of this letter.

Yours sincerely,

AUSTERE SYSTEMS LIMITED

(Formerly known as 'AUSTERE SYSTEMS PRIVATE LIMITED')


For Austere Systems Limited

Shikhir Gupta
Director
DIN: 08071850


Director

Acknowledgement

I confirm and agree to the terms of my appointment as an independent director as set out in this letter.


Shriya Mengla
DIN 08156798