

AUSTERE SYSTEMS LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

(Effective from Thursday, 1st Day of August 2024 approved by Board of Director on Thursday, 1st Day of August 2024)

CHAPTER-I PRELIMINARY

1. (a) This code shall be called "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information" ("**Code**").
(b) It has come into force with effect from the date of approval of the Board of Directors of Austere Systems Limited ("**Company**").
2. **Definitions:**
 - 2.1. "**Act**" means the Securities and Exchange Board of India Act, 1992 (15 of 1992);
 - 2.2. "**Board**" means the Securities and Exchange Board of India;
 - 2.3. "**Regulations**" means the Securities & Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto;
 - 2.4. "**Compliance Officer**" means Company Secretary of the Company unless any senior officer, designated so and reporting to the Board of Directors, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Regulations and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in the Regulations under the overall supervision of the Board of Directors of the Company; ("**Board of Directors**"); the term "financially literate" shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows;
 - 2.5. "**Insider**" means any person who is:
 - (i) A connected person; or
 - (ii) In possession of or having access to unpublished price sensitive information; or
 - (iii) Any person who is in receipt of unpublished price sensitive information pursuant to a Legitimate Purpose;
 - 2.6. "**Legitimate Purpose**" shall include sharing of unpublished price sensitive information in the ordinary course of business by an Insider with partner(s), collaborator(s), lender(s), customer(s), supplier(s), merchant banker(s), legal adviser(s), auditors, insolvency professional(s) or other advisor(s), or consultant(s), provided that such sharing has not been carried out to evade or circumvent the prohibitions of the Regulations;
 - 2.7. "**Securities**" shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956 (42 of 1956) or any modification thereof except units of a mutual fund;

- 2.8. **"Unpublished Price Sensitive Information"** means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
- (i) Financial results;
 - (ii) Dividends;
 - (iii) Change in capital structure;
 - (iv) Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions; and
 - (v) Changes in key managerial personnel.

CHAPTER - II APPLICABILITY

3. This Code shall apply to all "Insiders" defined at 2.5, as above including connected person and designated persons and their immediate relatives.

CHAPTER - III PRACTICES AND PROCEDURES

4. The Company shall adhere to the following principles of fair disclosure of Unpublished Price Sensitive Information with respect to it or its securities, which is likely to affect price of the securities:
- (a) The Company shall make prompt public disclosure of Unpublished Price Sensitive Information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
 - (b) The Company shall ensure uniform and universal dissemination of Unpublished Price Sensitive Information to avoid selective disclosure.
 - (c) The Company shall designate a Company Secretary as a chief investor relations officer to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information, any other Employees of the Company shall not respond under any circumstances to the enquiries from the Stock Exchanges, the media or others unless authorized to do so by the chief investor relations officer of the Company.
 - (d) The Company shall make prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
 - (e) The Company shall provide appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities. (Note: The Company shall not comment on every market rumour. If Regulatory Authorities such as Stock Exchange etc. requests, the Company shall submit its response to the market rumour.)
 - (f) The Company shall ensure that, information, if any, shared with analysts and research personnel is not Unpublished Price Sensitive Information.
 - (g) All the interactions done with the analysts and at other investor relations

conferences are based on the generally available information that is accessible to the public on a non-discriminative basis.

- (h) The Company shall handle of all Unpublished Price Sensitive Information on a need-to-know basis by creating suitable safeguards to avoid Unpublished Price Sensitive Information becoming available to any person who is not required to access such information.

5. Legitimate Purpose

The Unpublished Price Sensitive Information can be shared as an exception for the legitimate purposes (as per “Policy of determination of legitimate purposes”), provided it is not shared to evade or circumvent the prohibition under the Regulations, performance of duties, or discharge of legal obligations.

6. Code of Conduct

The Company shall adhere to the prescribed standards under the Insider Trading Policy.

7. Digital Database

The Board of Directors of the Company shall ensure that a structured digital database containing the nature of unpublished price sensitive information , the names of such persons who have shared the information and also the names of such persons or entities as the case may be with whom Unpublished Price Sensitive Information is shared along with the Permanent Account Number or any other identifier authorised by law where Permanent Account Number is not available shall be maintained as per the regulatory requirements.

8. Restrictions on Communication and Trading by Insiders

The Board of Directors of the Company shall require the parties to execute agreements to contracts confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential and shall not otherwise trade in Securities when in possession of Unpublished Price Sensitive Information.

9. Chief Investor Relations Officer

The Company Secretary of the Company has been designated / called as the “Chief Investor Relations Officer” to deal with dissemination of information and disclosure of Unpublished Price Sensitive Information.

10. Amendment

The Board of Directors, subject to applicable laws, rules & regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with new Code.

In any circumstance, where the terms of this Code differ from any law, rule, regulation, etc. for the time being in force, the law, rule, regulation, etc. shall take precedence over this Code.

This Code and any subsequent amendment(s) thereto, shall be promptly intimated to the stock exchanges, if required under the Act and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and any amendments(s) or re-enactment thereto.