

**AUSTERE SYSTEMS LIMITED**  
**FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

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

As per Regulation 25(7) and 46(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), Austere Systems Limited (“**Company**”) shall familiarize its independent directors through various programmes about the Company, including the following:

- (a) Nature of the industry in which the Company operates;
- (b) Business model of the Company;
- (c) Roles, rights, and responsibilities of independent directors; and
- (d) Any other relevant information.

In terms of Regulation 46(2)(i) and Schedule V of SEBI Listing Regulations, the Company shall, on its website, disclose the details of familiarization programmes imparted to independent directors including the following details, and a link thereof shall be disclosed in the section of Corporate Governance Report of the Annual Report of the Company:

- (i) Number of programmes attended by the independent directors (during the year and on a cumulative basis till date);
- (ii) Number of hours spent by the independent directors in such programmes (during the year and on cumulative basis till date); and
- (iii) Other relevant details.

**1. Purpose**

The Familiarization Program is aimed to provide the independent directors with an overview of the industry, present and proposed operations of the Company to enable them to understand its business in depth and for their effective contribution in its growth.

The program formulated with the objective of making the Independent Directors of the Company accustomed to their roles and responsibilities is divided into various modules with emphasis on :

- Roles, Rights and Responsibilities - Board dynamics & functions
- Strategy, Operations and functions of the Company.

The Program has been designed considering the specific needs of contemporary Corporate Governance and the expected obligations of Independent Directors in view of the onerous responsibility conferred by the Companies Act, 2013 and the Listing Agreement as amended from time to time.

**2. Familiarization Process / Programme adopted by the Company**

The Company has put in place a system to familiarize the independent directors about the Company by updating them with various events and developments taking place in the Company in particular and the industry, as a whole.

The Company shall familiarize the Independent Directors with the strategy, operations and functions of the Company, through presentations in the Board meetings, which would include the following:

- Business Overview
- Industry Overview – Global/ Domestic
- Market Segments Overview – Replacement / OEM's/ Exports Strategy alignment for growth and profitability optimization
- Financial Performance
- Actuals vs. Budget and reasons for variations, if any. Industry performance vis-à-vis Company's performance
- Risk Assessment and mitigation process Identification of Risks and Mitigation process Periodical Review of mitigation of identified risks Periodical modification in the list of identified risks
- Statutory Compliances

In additions, the programs / presentations shall also be made to familiarize the Independent Directors with their roles, rights and responsibilities. The Company may conduct an introductory familiarization program / presentation, when a new Independent Director joins the Board of the Company. The Company may also conduct an independent survey by an external agency on effectiveness of follow-up and the Board processes, whenever necessary

Also, as a part of updating the independent directors, a detailed presentation shall be made on the salient features of the Companies Act, 2013 including the roles and responsibilities of independent directors. Updates on the changes in the Companies Act, 2013 are to be provided to the independent directors continuously. The presentations should also cover applicable regulations from the SEBI Listing Regulations and the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended. This contributes towards keeping the independent directors aware of the changing regulatory framework and the independent directors are able to re-align their contribution, accordingly. As an additional step in this direction, to ensure compliance with the SEBI Listing Regulations, the independent directors are also provided with inputs on the business model and various processes in the operations of the Company.

The familiarization programme for Independent Directors is prepared after assessment of requirements, in consultation with each Independent Director. The need for familiarization is also identified through Directors' performance evaluation process. Familiarization is achieved through broad-based engagement, under which various business heads and functional heads (including those of key subsidiaries) are invited for one-on-one interaction with the Independent Directors.

### **3. Familiarization Process / Programme adopted by the Company**

The details of the programmes attended by the independent directors are as follows:

Sr. No.	Name of the independent director	No. of programmes attended during FY 2023-24	No. of hours spent in such programmes during FY 2023-24	No. of programmes attended on cumulative basis from the date of appointment	No. of hours spent in such programmes on cumulative basis from the date of
1.	[•]	[•]	[•]	[•]	[•]