



Austere Systems Limited

(Formerly known as Austere Systems Private Limited)

Date: 26th May 2026

To,
BSE Limited,
SME Platform
Department of Corporate Affairs
20th Floor, P. J. Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 544505

Sub.: Outcome of the Meeting of the Board of Directors held on 26th May, 2026

Dear Sir/ Madam,

Pursuant to Regulation 30, 33 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”), this is to inform you that the Board of Directors of the Austere Systems Limited (“the Company”), upon the recommendation of Audit Committee, at its meeting held today, i.e. May 26, 2026, inter alia, has considered and approved the Audited Financial Results (Standalone) of the Company for the Half Year and Financial Year ended March 31, 2026 (“Financial Results”).

A copy of the said results along with the Audit Report and declaration under Reg. 33(3)(d) of Listing Regulations is enclosed herewith as ‘Annexure A’.

The meeting commenced at 03:00 P.M. and concluded at 05:00 P.M.

You are requested to take the above on record.

Thanking you,

Yours faithfully,

For Austere Systems Limited

(Formerly known as ‘Austere Systems Private Limited’)

RICHA Digitally signed
by RICHA SINGH
Date:
SINGH 2026.05.26
17:34:52 +05'30'

Richa Singh
Company Secretary & Compliance Officer
M.No. A56754

Registered Office Address: Unit No 301-303, 3rd Floor, Plot No 34, A Square, Sector- 26, Pradhikaran, Nigdi, Pune, Maharashtra-411044

Corporate Office Address: Unit No:112-114,1st Floor, Vipul Plaza, Golf Course Road, Suncity Sector-54, Gurugram, Haryana-122002

Panchkula Office Address: Third Floor, SCO 3, Swastik Vihar, Sector-5, MDC, Panchkula-134109, Haryana

GST NO. 06AANCA5362K1ZD, CIN: L74900PN2015PLC155381

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

Contact no: Pune- 020-27656299, Gurgaon- 0124-4152526

www.austeresystems.com



Independent Auditor's Report on Audit of Half Yearly and Annual Standalone Financial Results of AUSTERE SYSTEMS LIMITED (Previously Known as Austere Systems Private Limited) ("the Company") pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**TO THE BOARD OF DIRECTORS OF
AUSTERE SYSTEMS LIMITED
(Previously known as Austere Systems Private Limited)**

Opinion

We have audited the accompanying statement of standalone financial results of Austere Systems Limited ("the company") for the half year and year ended 31st March 2026 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("LODR Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with the requirements of the LODR Regulations; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Accounting Standard 25



“Interim Financial Reporting” (“AS 25”) prescribed under section 133 of the Companies Act, 2013 (the “Act”) read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the net profit and and other financial information of the company for the half year and year ended 31st March 2026.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards on Auditing are further described in the *Auditor’s Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the standalone financial results for the half year and year ended March 31, 2026 under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note 7 to the financial statements regarding the matter relating to proceedings initiated by the Competition Commission of India (“CCI”) against the Company under the provisions of the Competition Act, 2002. Pursuant to the order passed by the CCI imposing a penalty of Rs. 44.26 lakhs on the Company for alleged contravention of Sections 3(1), 3(3)(c) and 3(3)(d) of the Competition Act, 2002, the appeal filed by the Company before the Hon’ble National Company Law Appellate Tribunal (“NCLAT”) was dismissed vide order dated September 25, 2025. The



Company has further filed an appeal before the Hon'ble Supreme Court of India against the said order of the NCLAT. Based on legal advice and management assessment, the Company expects a favourable outcome in the matter and accordingly, no provision has been made in the financial statements in respect of the aforesaid penalty. Our opinion is not modified in respect of this matter.

Management's and Board of Director's Responsibilities for the Statement

The Statement, which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the audited standalone financial statements for the year ended March 31, 2026, the un-audited Standalone Financial Results for half year periods ended September 30, 2025 and the audited standalone financial results for the year ended March 31, 2025. This responsibility includes the preparation and presentation of the standalone financial results for the half year and year ended March 31, 2026 that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in the AS 25 prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true



and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulations 33 of LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions



are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence regarding the Statement to express an opinion on the Statement.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence,



and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the half year ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited year to date figures up to the half year ended of the current financial year, which were subjected to a limited review by us, as required under the Listing regulation.

For Mukesh A Mittal & Co.
Chartered Accountants
(Firm's Registration No 016910N)



(Shikha Gupta)

(Partner)

(Membership No.: 520509)

Place : New Delhi

Date: 26.05.2026

UDIN: 26520509PLFSAN2968

Austere Systems Limited

(Formerly known as Austere Systems Private Limited)

Reg. Office : 301-303, SECTOR 26 A SQUARE BUILDING, PUNE-411044

CIN : L74900PN2015PTC155381

(All amount in INR Lakhs, unless stated otherwise)

Statement of Standalone Assets and Liabilities as at 31st March 2026

	Particulars	As at	
		31st MARCH, 2026 (Audited)	31st MARCH, 2025 (Audited)
I.	EQUITY AND LIABILITIES		
(1)	Shareholder's Funds		
	(a) Share Capital	1,047.81	764.81
	(b) Reserves and Surplus	2,452.73	853.05
	(c) Money received against share warrants	-	-
(2)	Share application money pending allotment	-	-
(3)	Non-current liabilities		
	(a) Long-term borrowings	-	15.47
	(b) Long-term provisions	37.47	38.01
	(c) Other non current liabilities	5.35	5.35
(4)	Current Liabilities		
	(a) Short-term borrowings	-	32.27
	(b) Trade payables		
	i) total outstanding dues of MSME	5.31	8.47
	ii) total outstanding dues of other creditors other than MSME	66.45	36.66
	(c) Other current liabilities	160.68	96.02
	(d) Short-term provisions	179.24	105.53
	TOTAL	3,955.04	1,955.64
II.	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment & Intangible Assests		
	(i) Property, Plant and Equipment	234.25	107.53
	(ii) Intangible assets	2.46	3.31
	(iii) Capital Work in Progress	-	-
	(iv) Intangible assets under development	-	-
	(b) Non-current investments	1,770.89	15.85
	(c) Deferred tax assets (net)	29.26	28.93
	(d) Long-term loans and advances	158.90	15.95
	(e) Other non-current assets	70.49	46.23
(2)	Current assets		
	(a) Current investments	-	-
	(b) Inventories	-	-
	(c) Trade receivables	1,049.67	868.83
	(d) Cash and Bank Balances	372.32	690.66
	(e) Short-term loans and advances	15.87	51.30
	(f) Other current assets	250.93	127.05
	TOTAL	3,955.04	1,955.64



For and on Behalf of Board of Directors of
AUSTERE SYSTEMS LIMITED
(Formerly known as Austere Systems Private Limited)

Shikhir Gupta

Shikhir Gupta
Managing Director
DIN:08071850

Austere Systems Limited

(Formerly known as Austere Systems Private Limited)
Reg. Office : 301-303, SECTOR 26 A SQUARE BUILDING, PUNE-411044
CIN : L74900PN2015PTC155381

(All amount in INR Lakhs, unless stated otherwise)

Statement of standalone financial results for the year ended 31st March 2026

S. No.	Particulars	HoH			YoY	
		For the Half yearly ended	For the Half yearly ended	For the Half yearly ended	For the Year Ended	For the Year Ended
		31st MARCH 2026 (Audited)	30th Sept 2025 (Unaudited)	31st MARCH 2025 (Audited)	31st MARCH 2026 (Audited)	31st MARCH 2025 (Audited)
I.	Revenue from operations	1,194.87	1,034.00	1,148.05	2,228.87	1,862.05
II.	Other income	81.20	25.00	23.12	106.20	24.12
III.	Total Revenue (I + II)	1,276.07	1,059.00	1,171.17	2,335.07	1,886.17
IV.	Expenses:					
	Cost of materials consumed	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	-	-	150.64
	Employee benefits expense	392.56	290.00	334.79	682.56	539.79
	Finance costs	1.92	1.00	10.26	2.92	12.26
	Depreciation and amortization expense	28.48	22.00	26.30	50.48	51.30
	Other expenses	461.73	456.00	456.44	917.73	744.44
	Total Expenses	884.69	769.00	827.79	1,653.69	1,498.43
V.	Profit before exceptional and extraordinary items and tax (III - IV)	391.38	290.00	343.38	681.38	387.74
VI.	Exceptional Items - Prior Period Items	0.33	-	-	0.33	3.65
VII.	Profit before extraordinary items and tax (V - VI)	391.05	290.00	343.38	681.05	384.09
VIII.	Extraordinary Items	-	-	-	-	-
IX.	Profit before tax (VII - VIII)	391.05	290.00	343.38	681.05	384.09
X.	Tax expense:					
	(1) Current tax	104.54	72.90	94.68	177.44	104.68
	(2) Deferred tax	(0.33)	-	(3.72)	(0.33)	(3.72)
	(3) Income Tax Earlier Year	-	-	-	-	(2.73)
XI.	Profit for the year from continuing operations (after tax) (IX - X)	286.84	217.10	252.42	503.94	285.86
XII.	Profit from discontinuing operations	-	-	-	-	-
XIII.	Tax expense of discounting operations	-	-	-	-	-
XIV.	Profit from Discontinuing operations (after tax) (XII - XIII)	-	-	-	-	-
XV.	Profit for the year (XI + XIV)	286.84	217.10	252.42	503.94	285.86
XVI.	Paid up Equity Share Capital (Face Value per share Rs 10/-)	1,047.81	1,047.81	764.81	1,047.81	764.81
XVII.	Earning per equity share:					
	(1) Basic	2.74	2.73	3.30	5.47	3.81
	(2) Diluted	2.74	2.73	3.30	5.47	3.81



For and on Behalf of Board of Directors of
AUSTERE SYSTEMS LIMITED
(Formerly known as Austere Systems Private Limited)

Shikhir Gupta
Managing Director
DIN:08071850

Austere Systems Limited

(Formerly known as Austere Systems Private Limited)
 Reg. Office : 301-303, SECTOR 26 A SQUARE BUILDING, PUNE-411044
 CIN : L74900PN2015PTC155381
 (All amount in INR Lakhs, unless stated otherwise)

Statement of standalone cash flow for year ended 31st March 2026

	Particulars	For the year ended	For the year ended
		31st MARCH, 2026 (Audited)	31st MARCH, 2025 (Audited)
1	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit (loss) before tax	681.05	384.08
	Adjustment for:		
	Depreciation & Amortization Expenses	50.48	51.30
	Finance Cost	2.92	12.26
	Interest Received	(80.01)	(5.87)
	Rent Received	(21.38)	(9.88)
	Other Adjustments	(0.31)	191.78
	Operating Profit before working capital changes	632.75	623.67
	Adjustment for:		
	(Increase) / Decrease in Trade Receivable	(180.84)	(198.61)
	Increase / (Decrease) in Trade Payables	26.62	(30.40)
	(Increase) / Decrease in Inventory	-	150.64
	Increase / (Decrease) in Other Current Liabilities	64.65	(54.46)
	(Increase) / Decrease in Short Term Loans & Advances	35.44	(39.66)
	(Increase) / Decrease in Other Current Assets	(123.88)	11.99
	Cash generated from / (used in) operations	454.74	463.17
	Direct taxes paid / deducted at source	(103.80)	(78.72)
	Net cash from / (used in) operating activities	350.94	384.45
2	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Property, Plant and Equipment	(176.95)	(27.42)
	Non Current Investments /(Purchased) Sold	(1,779.28)	(38.79)
	Current Investments /(Purchased) Sold	23.90	-
	Interest Received	80.01	5.87
	Cash Advances and Loans made to other parties	(142.95)	38.94
	Rent Received	21.38	9.88
	Net cash from / (used in) investing activities	(1,973.89)	(11.52)
3	CASH FLOW FROM FINANCING ACTIVITIES		
	Finance Cost	(2.92)	(12.26)
	Dividend Paid	(20.53)	-
	Increase in / (Repayment) of Short Term Borrowings	(32.27)	19.13
	Increase in / (Repayment) of Long Term Borrowings	(15.47)	(15.15)
	Proceeds from SC/SPR	1,556.50	63.81
	Outflow From SPR	(156.80)	(27.22)
	Other Inflows / (Outflows) of Cash	-	-
	Net Cash from / (Used in) Financing activities	1,328.51	28.31
4	Net increase / (decrease) in cash and cash equivalents	(294.44)	401.24
5	Cash and Cash equivalents as at the beginning of the year	666.76	265.52
6	Cash and Cash equivalents as at the end of the year	372.32	666.76

Notes:

- a) The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard-3 on Cash Flow Statement, Prescribed in the section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 issued by the Central Government in exercise of the power conferred under section 469.
- b) Cash and cash equivalents consist of Cash and balance in current account with bank.



For and on Behalf of Board of Directors of
 AUSTERE SYSTEMS LIMITED
 (Formerly known as Austere Systems Private Limited)

Shikhir Gupta
 Managing Director
 DIN:08071850

Austere Systems Limited

(Formerly known as Austere Systems Private Limited)

Reg. Office : 301-303, SECTOR 26 A SQUARE BUILDING, PUNE-411044

CIN : L74900PN2015PTC155381

Notes:

1. The above Financial Results were reviewed by Audit Committee and approved by the Board of Directors at the Meeting held on 26.05.2026

2. The Financial results have been prepared in accordance with the accounting standard as notified under section 133, of the Companies Act 2013 read with the relevant rules made thereunder and other accounting principles generally accepted in India.

3. The Compliance related to IND-AS is not applicable to our company as the company is listed on SME Platform of BSE.

4. The Company is engaged in the business of providing Information Technology (IT) services. Based on the guiding principles given in Accounting Standard (AS) 17 on "Segment Reporting", the Company operates in a single business segment, i.e., IT services. Accordingly, no separate disclosure for business segments is required. The Company operates mainly from two geographical locations, namely Gurugram and Pune. However, since the risks and returns of the Company are not significantly affected by differences in geographical locations, geographical segment reporting is also not considered necessary. Accordingly, the Company has only one reportable segment.

5. The Company had issued shares (through an Initial Public Offer and were listed on the SME Platform of BSE Limited w.e.f September 12, 2025. Pursuant to this, the Company allotted 28,30,000 equity shares at a price of Rs. 55 per equity share (including a premium of Rs. 45 per equity share) aggregating to Rs. 1556.5 lakhs.

6. IPO related expenses aggregating to Rs 156.80 lakh are adjusted against Security Premium Account.

7. Austere Systems Limited ("Appellant/Company") had filed an Appeal under Section 53B of the Competition Act, 2002, challenging the Final Order dated April 4, 2022, issued by the Competition Commission of India (CCI), i.e., the Respondent in Suo Moto Case No. 1/2020 against Austere Systems Private Limited (the Company), where the Appellant is a Director. In May and June 2018, the Department of Agriculture, Government of Uttar Pradesh, issued a tender for soil sampling tests, to which the company submitted a bid. In August 2018, the Hon'ble Commission received a general complaint alleging bid rigging in these tenders. Following this, in January 2020, the Hon'ble Commission directed an investigation into the matter. The investigation concluded with a finding of guilt against the company, leading to an order dated April 4, 2020 passed under section 27 of the Competition Act, 2002 ("Act") which held the Company along with other parties guilty of contravening sec 3(1) read with section 3(3) (c) and 3(3)(d) of Competition Act, 2002 whereby a penalty of Rs. 44,25,569 was imposed on the Company and an additional penalty of Rs. 44,712 on the individuals responsible for the Company's conduct ("Impugned Order"). The Appellant argues that the CCI failed to apply Section 19(3) of the Act, which is essential for determining violations under Section 3. The Company denies any collusive agreement and contends that, even if one existed, it did not hinder market competition or benefit from such an agreement. The Company's activities have reportedly enhanced consumer benefits and production efficiencies. The Appellant highlights that the CCI's penalty, based on the total turnover, was inappropriate since as per precedent, any penalty is to be charged upon relevant turnover and not total turnover. The Appellant has filed the present petition for setting aside of the Impugned Order imposing which imposes a penalty of Rs. 44,25,569. The Hon'ble NCLAT vide order dated 25.09.2025 found no infirmity in the order of Commission and has dismissed the appeal of the company.

The company has filed an appeal against the impugned order dated 25.09.2025 of the Hon'ble NCLAT before the Hon'ble Supreme Court of India. The company expects a favourable outcome of the same and accordingly no provision for the above has been made in the books of accounts.



Austere Systems Limited

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CIN : L74900PN2015PTC155381

8. The company declared an interim dividend of Rs. 0.20 per share on 11th Feb, 2026.
9. The figures for the half year ended 31st March, 2026 and 31st March, 2025 are arrived at as the difference between Audited figures for the full financial year and the unaudited published figures for the half year of the respective financial year.
10. Previous period figures of the company have been regrouped/ rearranged wherever necessary to make them comparable with the current reporting period

For and on Behalf of Board of Directors of
AUSTERE SYSTEMS LIMITED
(Formerly known as Austere Systems Private
Limited)



Shikhir Gupta
Managing Director
DIN:08071850



MUKESH A MITTAL & CO.
CHARTERED ACCOUNTANTS

Address: 306, B-09, IITL Twin
Tower, Netaji Subhash
Place, Pitampura, Delhi- 110034
Tele:011-43465903
E-mail: info@mamco-ca.com
Website: www.mamco-ca.com

To
The Board of Directors
Austere Systems Limited
(formerly known as Austere Systems Private Limited)
Office 301-303, A Square, Plot No. 34
ADC Sector 26, Pradhikaran,
Pune, Maharashtra,
India, 411044

Independent Practitioner's Report on the certificate regarding utilisation of initial public offering proceedings of equity shares of ₹ 10 each (the "Equity Shares") of Austere Systems Limited (formerly known as Austere Systems Private Limited) (the "Company" and such offering, the "Issue")

1. This Certificate is issued in accordance with the terms of our engagement letter dated 25.05.2026.
2. The accompanying statement contains details of manner of the utilization of issue proceeds including funds utilized for purposes other than those stated in the IPO, if any in the offer document (the "statement") by Austere Systems Limited (formerly known as Austere Systems Private Limited) (the "Company"). The company has issued 28,30,000 equity shares of ₹10 each at a premium of ₹45 each aggregating to ₹15,56,50,000/- as fresh issue by way of public issue and got listed on SME Platform of BSE Limited on 12th September 2025.

Management's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for ensuring that the Company complies with the requirements of the Equity Listing Agreement, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and for providing all relevant information to the Securities and Exchange Board of India ("SEBI").



Practitioner's Responsibility

5. Pursuant to the requirements of the Listing Obligations and Disclosure Requirements Regulations, 2015 ("LODR"), it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the audited financial statements for the year ended March 31, 2026 and books and records of the Company.
6. The financial statements referred to in paragraph 5 above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated 26th May 2026. Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

Based on our examination as above, and the information and explanations given to us, in our opinion, the Statement is in agreement with the audited financial statements and books of account for the year ended of the Company and fairly presents, in all material respects, the manner of the utilization of funds including funds utilized for purposes other than those stated in the offer document.

Restriction on Use

This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with its obligations under LODR to submit the accompanying statement to the audit committee accompanied by a certificate thereon from the statutory auditors and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Mukesh A Mittal & Co.
Chartered Accountants
FRN: 016910N

CA Shikha Gupta

Partner

M. No.: 520509

Place: New Delhi

Date: 26.05.2026

VDIN: 265205090UEJBU7470





MUKESH A MITTAL & CO.
CHARTERED ACCOUNTANTS

Address: 306, B-09, IITL Twin
Tower, Netaji Subhash
Place, Pitampura, Delhi- 110034
Tele:011-43465903
E-mail: info@mamco-ca.com
Website: www.mamco-ca.com

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF
PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE,
QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation Utilisation of funds raised	
Name of listed entity	Austere Systems Limited (formerly known as Austere Systems Private Limited)
Mode of Fund Raising	Public Issues
Date of Raising Funds	10-09-2025
Amount Raised	₹15,56,50,000/-
Report filed for six months ended	31-03-2026
Monitoring Agency	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	Not applicable
Comments of the auditors, if any	Not applicable



Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified Allocation, if any	Funds Utilised	Amount of Deviation/ Variation according to applicable object	Remarks if any
To meet Working Capital Requirement	NA	11,60,00,000	-	Nil	-	The balance amount has been deposited into FDR.
General Corporate Purposes	NA	2,39,70,000	-	17,24,418	-	The balance amount has been deposited into FDR.
Issue Related Expenses	NA	1,56,80,000	-	1,56,80,000	-	NA

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Mukesh A Mittal & Co.
Chartered Accountants
FRN: 016910N



CA Shikha Gupta
Partner
M. No.: 520509
Place: New Delhi
Date: 26.05.2026

UDIN: 26520509OUETBU7470



Austere Systems Limited

(Formerly known as Austere Systems Private Limited)

Date: 26th May 2026

To,
BSE Limited,
SME Platform
Department of Corporate Affairs
20th Floor, P. J. Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 544505

Sub.: DECLARATION REGARDING AUDIT REPORT WITH UNMODIFIED OPINION FOR THE AUDITED STANDALONE FINANCIAL RESULTS

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we declare that the Statutory Auditors of the Company, M/s Mukesh A. Mittal & Co. Chartered Accountants, FRN: 016910N, have issued an Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the half year and financial year ended March 31, 2026, as approved by the Board in their meeting held today i.e. 26.05.2026

This is for your information and record.
You are requested to take the above on record.

Thanking you,
Yours faithfully,
For **Austere Systems Limited**


Shikhir Gupta
Managing Director
DIN:08071850


Anurag Gupta
Chief Financial Officer
DIN:08071837





Austere Systems Limited

(Formerly known as Austere Systems Private Limited)

To,

Dated:25-05-2026

BSE Limited
20th Floor, P.J. Towers,
Dalal Streets, Mumbai – 400001

Company Symbol: AUSTERE SYSTEMS LIMITED (BSE), ISIN: INE104201012

Dear Sir/Madam,

Sub: Intimation under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

As per Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that there has been no deviation/variation in the utilization of the proceeds of the Public Issue (IPO), as all the funds utilized has been only towards the objects stated in the Prospectus dated 23rd May, 2025, till the half-year and year ended 31st March, 2026.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Austere Systems Limited

PIYUSH
GUPTA

Digitally signed by
PIYUSH GUPTA
Date: 2026.05.26
11:40:41 +05'30'

Piyush Gupta
Director & CFO
DIN: 08071837

Registered Office Address: Unit No 301-303, 3rd Floor, Plot No 34, A Square, Sector- 26, Pradhikaran, Nigdi, Pune, Maharashtra-411044

Corporate Office Address: Unit No:112-114,1st Floor, Vipul Plaza, Golf Course Road, Suncity Sector-54, Gurugram, Haryana-122002

Panchkula Office Address: Third Floor, SCO 3, Swastik Vihar, Sector-5, MDC, Panchkula-134109, Haryana

GST NO. 06AANCA5362K1ZD, CIN: L74900PN2015PLC155381

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

Contact no: Pune- 020-27656299, Gurgaon- 0124-4152526

www.austeresystems.com



Austere Systems Limited

(Formerly known as Austere Systems Private Limited)

Annexure - A

STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of Listed Entity	Austere Systems Limited					
Mode of Fund Raising	Public Issue (IPO)					
Date of Raising Funds	10 th September, 2025					
Amount Raised	Rs 1556.5 Lakhs					
Report filed for half-year and Year ended	31 st March, 2026					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	Not applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in objects, in which terms was of approved a contract or objects, which was approved by shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation/Variation	Not Applicable					
Comments of the Audit Committee after review	No comments					
Comments of the Auditors, if any						
Objects for which funds have been raised and where there has been a deviation, in the following table	<ol style="list-style-type: none">1. To fund working capital requirements.2. To fund the General Corporate purposes.3. To fund Issue related expenses.					
Original Objects	Modified Objects, if any	Original Allocation as on 10 th September, 2025 (Date of Allotment) (in Lakhs)	Modified Allocation, if any	Fund Utilised till 31st March, 2026 (in Lakhs)	Amount of Deviation/ Variation for the half-year according to applicable object	Remarks
Funding the working capital requirement of the company	Not Applicable	1160.00	Not Applicable	0.00	0.00	NIL
General Corporate Purpose	Not Applicable	239.70	Not Applicable	17.24	0.00	NIL

Registered Office Address: Unit No 301-303, 3rd Floor, Plot No 34, A Square, Sector- 26, Pradhikaran, Nigdi, Pune, Maharashtra-411044

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GST NO. 06AANCA5362K1ZD, CIN: L74900PN2015PLC155381

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Contact no: Pune- 020-27656299, Gurgaon- 0124-4152526

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Austere Systems Limited

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Issue Related Expenses	Not Applicable	156.80	Not Applicable	156.80	0.00	NIL
Total		1556.50		174.04		
Balance available in Banks (FD Account)				1382.46		

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc.

The details of funds received on allotment of 28,30,000 Equity Shares are as under:

	No. of Equity Shares	Price (in Rs.)	Amount (in Rs)	
Total Issue Size	28,30,000	55	15,56,50,000	The Company issued 28,30,000 Equity Shares for cash at a price of Rs. 55 per Equity Share (including a premium of Rs.45 per Equity Share) aggregating Rs. 15,56,50,000 to the Public. The Company completed the Allotment of 28,30,000 Equity Shares on 10th Sept, 2025. The Equity Shares were listed on BSE Limited on 12th September, 2025.
Details of Allotment till 10 Th September, 2025	28,30,000	55	15,56,50,000	

The proceeds raised by the Company through the Public Issue (IPO), during the half-year and year ended 31st March, 2026, have been utilised for the objects as stated in the Prospectus dated 23rd May, 2025.

For Austere Systems Limited

PIYUSH GUPTA
Digitally signed by PIYUSH GUPTA
Date: 2026.05.26 11:40:07 +05'30'

Piyush Gupta
Director & CFO
DIN: 08071837

Registered Office Address: Unit No 301-303, 3rd Floor, Plot No 34, A Square, Sector- 26, Pradhikaran, Nigdi, Pune, Maharashtra-411044

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Contact no: Pune- 020-27656299, Gurgaon- 0124-4152526

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