



# **Fusion CX Limited**

## **VIGIL MECHANISM / WHISTLEBLOWER MECHANISM POLICY**

## Document Control Information

<b>Regulatory Framework</b>	Pursuant to Section 177 (9) of the Companies Act, 2013 and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended
<b>Approval Authority</b>	Approved by the Audit Committee and Board of Directors
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<b>Corporate Details</b>	Fusion CX Limited (CIN: U72900WB2004PLC097921) Y9, Street No. 13, EP Block, Sector V, Bidhannagar, Kolkata, West Bengal 700091
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# 1 Preamble

Pursuant to Section 177 (9) of the Companies Act, 2013, read with Rule 7 of the Companies (Meeting of Board and its Powers) Rules, 2014, and further supported by Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is mandated that every listed company and certain other companies establish a Vigil Mechanism/Whistleblower Mechanism. This policy is also voluntarily adopted by Fusion CX to ensure adherence to the highest standards of ethical, moral, and legal conduct.

## 1.1 Objectives

The primary objective of this policy is to provide a framework that encourages and protects employees and directors when raising genuine concerns about malpractices, actual or suspected fraud, or violations of the company's codes of conduct or ethics policy. The company commits to operating its affairs in a fair and transparent manner, fostering a professional environment rooted in integrity and honesty.

This policy aims to provide adequate safeguards against victimization of persons who use this mechanism and also stipulates that directors and employees shall have direct access to the Chairman of the Audit Committee in exceptional cases, ensuring that the concerns raised are addressed promptly and judiciously.

## 1.2 Board Approval

The Board of Directors established this Vigil Mechanism/Whistleblower Mechanism at its meeting held on 11-April-2025, evidencing Fusion's commitment to maintaining an open communication channel that supports ethical operations and respects the whistleblower's right to confidentiality and protection from retaliation.

# 2 Definitions

- a. **Audit Committee:** "Audit Committee" shall mean the committee established by the Board of Directors under Section 177 of the Companies Act, 2013, tasked with the oversight responsibilities of the Whistleblower Mechanism, including the evaluation and appropriate handling of all Protected Disclosures.



- b. **Board of Directors (“Board”):** “Board” shall mean the collective body of directors elected or appointed to govern and oversee the management and strategic direction of the Company, as defined by the Companies Act, 2013, and other applicable laws.
- c. **Company:** “Company” shall mean Fusion CX and any of its subsidiaries, affiliates, and any other entities under its control or within its corporate family, as applicable within the context of this policy.
- d. **Employee:** “Employee” shall mean any individual who is employed by the Company on a full-time, part-time, contractual, or temporary basis and is working in any geographical location where the Company operates.
- e. **Protected Disclosure:** “Protected Disclosure” shall mean any written communication made by an Employee or Director in good faith that alleges misconduct or unethical or illegal activities occurring within the Company. Such disclosure must be supported by information sufficient to commence an investigation.
- f. **Subject:** “Subject” shall mean any person or group of persons who is the focus of a Protected Disclosure due to the allegation of involvement in misconduct or unethical or illegal activities as defined under this policy.
- g. **Vigilance Officer:** “Vigilance Officer” shall mean the individual appointed by the Audit Committee to receive all Protected Disclosures, maintain records, and ensure the complaints are addressed and resolved by the Audit Committee in a timely manner.
- h. **Whistleblower (“Complainant”):** “Whistleblower” shall mean any Director or Employee of the Company who reports, through a Protected Disclosure, any activity or behavior that is illegal, unethical, or not in accordance with the Company’s policies and procedures.

### 3 Scope

This policy shall apply to all directors, officers, and employees of the Company, encompassing all geographical locations where the Company operates, including but not limited to operations within India and abroad.

- 1. **Coverage:** The policy shall cover any malpractices and events which have taken place, are suspected to have taken place, or may take place in the future that involve:
  - Violations of legal obligations (statutory or otherwise);

- Breaches of the Company's Code of Conduct;
  - Financial irregularities, including fraud, misappropriation of company assets, or embezzlement;
  - Manipulation of company data/records;
  - Unauthorized disclosure of confidential and proprietary information;
  - Any activities that could lead to criminal liability;
  - Unethical behavior in the handling of the Company's business or treatment of its employees;
  - Attempts to conceal any of the above types of conduct.
2. **Protected Activities:** The policy protects employees or directors who disclose or demonstrate such concerns under the confidentiality provisions set forth herein. These protections will apply regardless of the outcome of such disclosure, provided they are made in good faith and without malice.
  3. **Exclusions:** Claims of personal grievances, personal disagreements, or matters related to employment terms and conditions that do not involve any wrongdoing per the above categories shall not be entertained under this policy.
  4. **Direct Access:** In cases deemed to be of significant importance or sensitivity, or where the reporting individual feels that the channels provided do not offer adequate anonymity or have been compromised, direct access to the chairperson of the Audit Committee is granted to discuss the issue confidentially.

## 4 Procedure for Making Complaints

1. **Reporting Channels:** Complaints under this policy shall be made in writing and can be reported through several channels to ensure accessibility and confidentiality:
  - Direct submission to the designated Vigilance Officer, Barun Singh
  - Email to a dedicated and secure whistleblower email address, [whistleblower@fusioncx.com](mailto:whistleblower@fusioncx.com)
  - Postal mail to the corporate office addressed specifically to the Vigilance Officer or Audit Committee Chairperson.



2. **Content of the Complaint:** Each complaint shall include as much specific and factual information as possible to allow for proper assessment and prompt investigation. This includes the details of the parties involved, the nature of the alleged wrongdoing, any supporting evidence, and the date(s) of the alleged occurrence.
3. **Receipt of Complaints:** Upon receipt of a complaint, the Vigilance Officer shall acknowledge receipt within five business days and ensure that the complaint is recorded in the whistleblower registry maintained for this purpose.
4. **Confidentiality:** The identity of the Whistleblower shall be kept confidential to the maximum extent possible, in accordance with legal constraints and the necessity of the investigation. The Whistleblower may also choose to submit a complaint anonymously; however, doing so may affect the ability to conduct a thorough investigation or to provide feedback directly to the Whistleblower.
5. **Investigation Process:** The Vigilance Officer shall initiate an investigation promptly, not later than seven working days from the date of acknowledgment of the complaint. The scope of the investigation will be determined by the nature of the allegations and may involve internal review or the appointment of external experts or legal counsel as necessary.
6. **Protection of Whistleblowers:** During the investigation, measures shall be taken to ensure that the Whistleblower is protected from retaliation, discrimination, or disadvantageous treatment. This includes monitoring the Whistleblower's work environment and, if necessary, taking corrective action.
7. **Reporting and Resolution:** The findings of the investigation shall be reported to the Audit Committee within a prescribed timeframe, and decisions or actions taken as a result of the investigation shall be documented and communicated to Whistleblower, where feasible.
8. **Escalation:** In cases where the whistleblower is not satisfied with the handling or outcome of the complaint, they may escalate the concern to the Chairman of the Audit Committee for further review.

## 5 Investigation

1. **Initiation of Investigation:** All complaints received shall be reviewed within a reasonable time frame by the Vigilance Officer to determine the necessity and scope



of an investigation. The Audit Committee shall be informed of the complaint and the initial assessment.

2. **Investigation Team:** The Vigilance Officer, under the authorization of the Audit Committee, shall appoint an Investigation Team. This team may include internal auditors, external legal counsel, forensic experts, or any other appropriate personnel as necessary to conduct a thorough investigation.
3. **Procedure:** The investigation shall be conducted in a manner that protects the rights of all involved parties. The process will include:
  - Collecting and examining the evidence related to the complaint.
  - Interviewing the whistleblower, the Subject(s), and any witnesses.
  - Maintaining detailed documentation of the investigation proceedings.
4. **Confidentiality:** All investigations shall be conducted under the highest standards of confidentiality and discretion to protect the involved parties and the integrity of the investigative process.
5. **Timeliness:** Investigations shall be carried out expeditiously and are intended to be completed within 90 days from the initiation unless extended by the Audit Committee due to complexity or unforeseen circumstances.
6. **Rights of the Subject(s):** At the outset of a formal investigation, the Subject(s) of the complaint shall be informed of the allegations against them and shall have the opportunity to respond to the allegations and provide their own evidence.
7. **Interim Measures:** If necessary, the Audit Committee may implement interim administrative measures to prevent further unethical or illegal activity during the investigation.
8. **Outcome of the Investigation:** Upon completion of the investigation, the Investigation Team shall submit a detailed report to the Audit Committee, outlining the findings, evidence, and recommendations for disciplinary or remedial action if warranted.
9. **Audit Committee Review:** The Audit Committee shall review the investigation report and decide on the action to be taken. This decision shall be communicated to the Whistleblower, the Subject(s), and other relevant parties as deemed appropriate.
10. **Record-Keeping:** The Vigilance Officer shall securely maintain all records related to the investigation for a minimum period specified by applicable law to accommodate any further review or analysis if needed.

## 6 Decision and Reporting

1. **Decision-Making:** Upon receipt of the investigation report, the Audit Committee shall review the findings and deliberate on appropriate actions. This decision-making process shall include:
  - Consideration of the recommendations provided by the Investigation Team;
  - Evaluation of the impact of the alleged misconduct on the Company;
  - Determination of disciplinary or corrective actions consistent with the severity of the misconduct.
2. **Reporting to the Board:** The Audit Committee shall report significant cases and their resolutions to the Board of Directors, ensuring that the highest levels of governance are maintained and that the Board is informed of critical compliance issues.
3. **Communication of Decisions:** The final decisions and actions taken shall be communicated to the whistleblower and the Subject(s) of the complaint. This communication will be conducted in a manner that respects the confidentiality and privacy of all parties involved.
4. **Documentation and Record-Keeping:** All documentation related to the investigation and the final decision of the Audit Committee shall be securely stored. These records shall include, but are not limited to, the complaint, investigation report, evidence collected, deliberations of the committee, and final resolution. These documents shall be retained for a period as specified by applicable law or company policy.
5. **Disclosure to Regulatory Authorities:** If the investigation identifies legal violations or regulatory non-compliance, the Audit Committee shall ensure that appropriate disclosures are made to regulatory authorities in accordance with legal and regulatory requirements.
6. **Annual Reporting:** An annual report of all Protected Disclosures received, along with their outcomes, shall be compiled by the Vigilance Officer and reviewed by the Audit Committee. This report shall be included in the annual compliance report to the Board of Directors, highlighting the effectiveness of the Whistleblower Policy.
7. **Feedback Loop:** Where possible, the whistleblower shall provide feedback on how each complaint is handled to continuously improve the policy's implementation and effectiveness.



## 7 Protection and Non-Retaliation

1. **Protection from Retaliation:** The Company shall ensure that any Whistleblower who makes a Protected Disclosure is not subjected to any form of retaliation, discrimination, or adverse employment consequence. This protection is afforded from the moment the disclosure is made and continues throughout and after the investigation process.
2. **Confidentiality:** The identity of the Whistleblower shall be kept confidential to the extent possible unless required to be disclosed by law. Measures shall be taken to minimize the risk of disclosure and to protect the privacy of the individuals involved.
3. **Safe Reporting Environment:** The Company shall create and maintain a safe and supportive environment that encourages open communication and reporting of concerns without fear of reprisal or harassment. Training and awareness programs will be conducted regularly to reinforce this culture within the workplace.
4. **Handling of Retaliation Complaints:** Any complaints of retaliation will be taken seriously and shall be addressed promptly and thoroughly. A separate channel shall be provided for reporting such complaints, which will be investigated independently of the original Protected Disclosure.
5. **Support Measures:** The Company may offer support measures to the Whistleblower, including counseling and legal advice, particularly in complex cases where the Whistleblower may face significant stress or uncertainty.
6. **Sanctions for Retaliation:** Any individual found to have engaged in retaliation against a whistleblower will be subject to disciplinary action, up to and including termination of employment, consistent with Company policy and applicable law.
7. **Review and Oversight:** The Audit Committee shall periodically review the effectiveness of the protection measures in place and consider enhancements or changes as needed to ensure the ongoing safety and confidence of potential Whistleblower.

## 8 Confidentiality

1. **Obligation of Confidentiality:** The Company shall maintain the confidentiality of all information related to a Protected Disclosure, including the identity of the

Whistleblower, the Subjects, and any witnesses, except as required by law or necessary for the effective investigation and resolution of the complaint.

2. **Limits of Confidentiality:** Confidentiality shall be maintained to the extent it does not impede the Company's ability to conduct a fair and thorough investigation or preclude the Company from acting on its findings.
3. **Information Disclosure:** Information related to a Protected Disclosure may be disclosed to individuals involved in the investigation or to external authorities only on a "need to know" basis and in accordance with applicable laws and regulations.
4. **Legal Compulsions:** In situations where the Company is required by law to disclose information, the Company will attempt to provide prior notice to the Whistleblower, if possible, and take reasonable steps to protect the information's confidentiality during the legal process.
5. **Breach of Confidentiality:** Any breaches of confidentiality by employees involved in the investigation or handling of a Protected Disclosure will be viewed as a serious violation of Company policy and may result in disciplinary action, up to and including termination of employment.
6. **Records Management:** All records pertaining to a Protected Disclosure shall be securely stored and managed to prevent unauthorized access and ensure that confidentiality is upheld. Access to these records will be strictly controlled and monitored by the Vigilance Officer.
7. **Confidentiality Post-Investigation:** The obligation to maintain confidentiality extends beyond the completion of the investigation, ensuring that all participants are protected from potential repercussions long after the case has been closed.

## 9 Implementation and Oversight

1. **Policy Implementation:** The Vigilance Officer is designated as the primary responsible party for the day-to-day implementation of this policy. This includes receiving and processing complaints, coordinating investigations, maintaining records, and ensuring compliance with all procedural requirements.
2. **Oversight by the Audit Committee:** The Audit Committee shall have oversight responsibility for the implementation of this policy. This includes periodic reviews of

the policy's effectiveness, overseeing the work of the Vigilance Officer, and providing guidance on complex cases.

### 3. Roles and Responsibilities:

- **Vigilance Officer:** Manages the intake and investigation of complaints and reports directly to the Audit Committee.
  - **Audit Committee:** Reviews significant cases, approves major decisions, and ensures compliance with legal and regulatory frameworks.
  - **Board of Directors:** Receives reports from the Audit Committee on the policy's implementation and outcomes, ensuring that corporate governance standards are maintained.
4. **Training for Implementers:** Regular training will be provided to the Vigilance Officer, members of the Audit Committee, and any other key personnel involved in the implementation of this policy to ensure they are equipped to perform their roles effectively.
5. **Compliance Monitoring:** Ongoing monitoring mechanisms will be established to ensure continuous compliance with the policy. This includes regular audits of policy adherence, feedback loops with employees, and updates to the policy as necessary.
6. **Reporting to Stakeholders:** An annual report on the policy's implementation, including the number of complaints received, the outcomes of investigations, and any improvements made to the policy, shall be prepared by the Vigilance Officer and reviewed by the Audit Committee. This report will be made available to stakeholders in a manner consistent with the company's commitment to transparency and accountability.
7. **Continuous Improvement:** Feedback from policy users and changes in the regulatory environment will be regularly solicited and used to make necessary adjustments to the policy to enhance its effectiveness and ensure it remains relevant to the needs of the organization.

## 10 Communication

Directors and employees shall be informed of the Policy and contact details of the Vigilance Officer by publishing on the notice board as soon as practicable from the date of its first approval. Further, this Policy shall be disseminated on the website of the Company. In addition, the details of establishment



of vigil mechanism/whistle blower policy and affirmation that no personnel has been denied access to the Audit Committee, shall be included in the annual report of the Company.

## 11 Training and Awareness

- **Comprehensive Training:** Regular training sessions will be held for all employees, including management, on the Whistleblower policy to ensure understanding of the process for making protected disclosures, and the rights and responsibilities involved. New hires will receive this training as part of their orientation.
- **Resources and Communication:** Updated awareness materials like brochures and posters will be provided to enhance understanding of the policy. Clear instructions on reporting unethical behavior, including contact details for the Vigilance Officer, will be readily accessible.
- **Management Engagement:** Management will actively promote a culture of integrity and transparency and will receive specific training on handling and responding to reports sensitively, upholding confidentiality and anti-retaliation principles.
- **Ongoing Evaluation:** The effectiveness of the training and awareness programs will be evaluated regularly, incorporating employee feedback to continuously improve policy understanding and engagement.

## 12 Review and Amendment

1. **Periodic Review:** The audit committee shall review the policy annually to ensure its effectiveness and relevance. This review will consider changes in legal requirements, organizational structure, employee feedback, and any issues arising from previous disclosures.
2. **Amendment Procedure:** The Vigilance Officer or the Audit Committee shall propose any amendments to the policy, which must be approved by the Board of Directors. The proposal should detail the reasons for the changes and the expected impact on the policy's implementation.
3. **Stakeholder Input:** Prior to finalizing any amendments, input shall be sought from various stakeholders within the organization, including department heads, HR personnel, and legal advisors, to ensure that all perspectives are considered, and the policy remains comprehensive and enforceable.



4. **Communication of Amendments:** Once amendments are approved, they shall be promptly communicated to all employees through internal communication channels such as email, company intranet, and staff meetings. Updated policy documents will be made available in all locations and departments.
5. **Training on Amendments:** Following any amendment, additional training sessions will be conducted to inform and educate all employees about the changes and their implications. Special attention will be given to ensuring that employees understand any new reporting or compliance procedures.
6. **Record Keeping:** Documentation of all amendments, including the rationale and approvals, shall be maintained by the Vigilance Officer as part of the policy's historical record. This documentation will be available for review by auditors or regulatory bodies to demonstrate the company's proactive governance practices.
7. **Regulatory Compliance:** The Vigilance Officer shall ensure that all amendments comply with applicable laws and regulations, and that the policy aligns with best practices in corporate governance and whistleblower protection.

## 13 Record Keeping and Documentation

Fusion CX is committed to maintaining comprehensive and confidential records of all whistleblower reports, investigations, and outcomes. These records will be securely stored and accessible only to authorized personnel to ensure confidentiality and compliance with applicable legal requirements. Documentation will include details of the complaint, investigation findings, actions taken, and resolution. Records will be retained for a minimum period mandated by law, after which they will be securely destroyed in accordance with privacy laws and company policies.

## 14 Contact Details

### 14.1 Vigilance Officer:

- Name: Amit Soni
- Position: Chief Financial Officer
- Office Address: Fusion CX Limited, Y9, EP Block, Sector V, Salt Lake, Kolkata - 700091, India
- Email: [amit.soni@fusioncx.com](mailto:amit.soni@fusioncx.com)



## **14.2 Audit Committee Chairperson through Secretary:**

Mr. Kashi Prasad Khandelwal

Independent Director

Fusion CX, Y 9, Street No. 13, EP Block, Sector V, Bidhannagar, Kolkata, West Bengal  
700091

Email: [secretarial@fusioncx.com](mailto:secretarial@fusioncx.com)

**Date: 11<sup>th</sup> April, 2025**

**Place: Kolkata**