



# Fusion CX Limited

CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY DESIGNATED PERSONS AND THEIR IMMEDIATE RELATIVES



## Document Control Information

<b>Regulatory Framework</b>	Refer Regulation 8(1) and 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015
<b>Approval Authority</b>	Audit Committee and Board of Directors
<b>Date of Approval</b>	11 – April – 2025
<b>Effective Date</b>	11 – April – 2025
<b>Corporate Details</b>	Fusion CX Limited (CIN: U72900WB2004PLC097921) Plot No. Y9, Block EP & GP, Sector-5, Bidhan Nagar, Salt Lake, Kolkata, KOLKATA, West Bengal, India, 700091
<b>Document Version</b>	Version [1.0]

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## 1. Introduction

Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015 provides that the board of directors of every listed company shall formulate a code of conduct to regulate, monitor, and report trading by its designated persons and their immediate relatives. This document embodies the “Insider Trading Code” to be followed by the Company effective from the commencement of listing and trading of the equity shares of the Company on the stock exchange(s), in accordance with applicable laws provided, however, that the relevant provision of the Code which apply to the companies ‘proposed to be listed’ shall become applicable with immediate effect. The Board of Directors (“the board”) of Fusion CX Limited (“the Company”) has adopted the following policy, and the Board may amend this policy from time to time.

## 2. Definitions

- 2.1. **“Board”** shall mean the board of directors of the Company.
- 2.2. **“Company”** shall mean Fusion CX.
- 2.3. **“Code”** or **“Code of Conduct”** means this “Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives” as amended from time to time.
- 2.4. **“Compliance Officer”** means Company Secretary or any senior officer, designated so and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under these 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compliance of policies, procedures, maintenance of records, monitoring adherence to the rules for the preservation of unpublished price sensitive information, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board.
- 2.5. **“Contra Trade”** means a trade or transaction that involves buying or selling any number of securities of the Company and, within 6 months, trading or transacting in an opposite transaction involving selling or buying following the prior transaction.
- 2.6. **“Connected Person”** means:
  - a) Any person who is or has during the six months before the concerned act been associated with the Company, directly or indirectly, in any capacity, including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the Company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access.

b) Without prejudice to the generality of the foregoing, the persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:

- (i) An Immediate Relative of Connected Persons specified in clause (a) or
- (ii) A holding company, associate company, subsidiary company, or
- (iii) An intermediary as specified in Section 12 of the Securities and Exchange Board of India Act, 1992, as amended or an employee or director thereof; or
- (iv) An investment company, trustee company, asset management company, or an employee or director thereof; or
- (v) An official of a stock exchange or of clearing house or corporation; or
- (vi) A member of the board of trustees of a mutual fund or a member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- (vii) A member of the board of directors or an employee of a public financial institution as defined in section 2 (72) of the Companies Act, 2013, as amended; or
- (viii) An official and/or employee of a self-regulatory organization recognized or authorized by the Board; or (ix) A banker of the Company; or (x) A concern, firm, trust, Hindu undivided family, company or association of persons wherein a director of the Company or his immediate relative or banker of the Company, has more than ten percent, of the holding or interest.

2.7. **"Dealing in Securities"** means an act of subscribing to, buying, selling, or agreeing to subscribe to, buy, sell, or otherwise deal in the securities of the Company either as a principal or an agent.

2.8. **"Designated Persons"** means:

- a) Promoters and of the Company
- b) Directors and Key Managerial Personnel (KMP) of the Company and its subsidiaries
- c) Senior Management Personnel of the Company including Chief Executive Officer and employees up to two levels below Chief Executive Officer of the Company and its subsidiaries.
- d) Officers in the grade of Manager and above of the Company and its subsidiaries
- e) All employees of the Finance, Accounts, Audit, Taxation, Legal & Secretarial, Corporate Communication functions of Corporate Finance, irrespective of their grade
- f) Employees of such other functions of the Company and subsidiaries who are in possession or likely to be in possession of Unpublished Price Sensitive Information

- g) Operations Head / Unit Head of the subsidiaries and employees up to two levels below Operations Head / Unit Head of subsidiaries irrespective of their functional role in the company or ability to have access to UPSI
  - h) Any support staff of the Company, intermediary or fiduciary such as IT staff or secretarial staff who have access to unpublished price sensitive information
  - i) Such other persons who may be designated as such from time to time, by the Board in consultation with the Compliance Officer, for the purpose of this Code, on the basis of their role and function in the organisation and the access that such role and function would provide to unpublished price sensitive information in addition to seniority and professional designation.
  - j) Immediate Relatives of persons specified above and HUF of which such designated person is a member unless stated otherwise.
- 2.9. **"Fiduciaries"** collectively to be referred as professional firms such as auditors, accountancy firms, law firms, analysts, insolvency professional entities, consultants, banks etc., assisting or advising the Company.
- 2.10. **"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.
- 2.11. **"Generally available Information"** means information accessible to the public on a non-discriminatory basis.
- 2.12. **"Immediate Relative"** means a spouse of a person and includes the parent, sibling, and child of such person or the spouse, any of whom is either dependent financially on such person or consults such person in taking decisions relating to trading in securities.
- 2.13. **"Informant"** means an individual(s) who voluntarily submits to the Board a Voluntary Information Disclosure Form (as prescribed under Schedule D of the Insider Trading Regulations) relating to an alleged violation of insider trading laws that has occurred, is occurring or has a reasonable belief that it is about to occur, in a manner provided under Insider Trading, regardless of whether such individual(s) satisfies the requirements, procedures, and conditions to qualify for a reward.
- 2.14. **"Insider"** means any person who is a Connected Person or possessing or having access to Unpublished Price Sensitive Information.
- 2.15. **"Insider Trading Regulations"** means the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended.
- 2.16. **"Key Managerial Personnel"** means key managerial personnel as defined under the Companies Act, 2013, as amended, and includes chief executive officer or the managing director or the manager of the Company, company secretary of the Company, whole-time director of the Company, chief financial officer of the Company, such other officer, not



more than one level below the directors who is in whole-time employment, designated as key managerial personnel by the Board and such other officer as may be prescribed under the Securities and Exchange Board of India Act, 1992, as amended.

- 2.17. **"Material Financial Relationship"** shall have the meaning defined under Insider Trading Regulations.
- 2.18. **"Material Subsidiary"** shall have the same meaning assigned to it under Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- 2.19. **"Promoter"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended or the Companies Act, 2013, as amended or any modification thereof, which includes:
- a) Who has been named as such in a draft offer document or offer document or is identified by the issuer in the annual return referred to in section 92 of the Companies Act, 2013;
  - b) Who has control over the affairs of the issuer, directly or indirectly, whether as a shareholder, director, or otherwise;
  - c) In accordance with whose advice, directions, or instructions the issuer's board of directors is accustomed to act. Provided that nothing in sub-clause (c) shall apply to a person acting merely in a professional capacity.
- 2.20. **"Promoter Group"** shall have the meaning assigned to it under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
- 2.21. **"Reward"** means any gratuitous monetary amount for which an Informant is declared eligible as per the provisions of the Insider Trading Regulations.
- 2.22. **"Securities"** shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956, as amended, except units of a mutual fund.
- 2.23. **"Takeover Regulations"** means the Securities and Exchange Board India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, or any modification thereof.
- 2.24. **"Trading"** means and includes subscribing, buying, selling, dealing, or agreeing to subscribe, buy, sell, or deal in any securities, and "trade" shall be construed accordingly.
- 2.25. **"Trading Day"** means the day the recognized stock exchanges are open for trading.
- 2.26. **"Unpublished Price Sensitive Information"** means any information, relating to a 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, delistings, disposals and expansion of business and such other transactions;
- (v) changes in key managerial personnel.

Words and expressions used and not defined in herein but defined in the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956 the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the meanings respectively assigned to them in such legislation.

### 3. Role of Compliance Officer

- 3.1. For this code, the Company Secretary, acting as the Compliance Officer, shall report to the Board of Directors of Fusion CX and be responsible for enforcing this code. The Compliance Officer shall be authorized to seek information from Designated Persons and their immediate relatives as required by this Code and to grant such approvals as specified.
- 3.2. The Compliance Officer shall maintain records of all declarations and disclosures received under the Code and shall be responsible for making relevant disclosures to the stock exchanges where the securities of Fusion CX are listed. The Compliance Officer shall also maintain a database of violations of the Code of Conduct by Designated Persons and their immediate relatives.
- 3.3. In consultation with the Chairman/Chairperson and/or Managing Director, the Compliance Officer shall specify prohibited periods (i.e., closure of the Trading Window) from time to time and make announcements regarding the same, ensuring that the prohibited period is communicated to all concerned before its commencement. The Compliance Officer shall prepare and submit quarterly reports on insider trading to the Chairman of the Audit Committee or the Chairman of the Board.
- 3.4. The Compliance Officer shall be responsible for setting forth policies and procedures, monitoring adherence to rules for the preservation of Unpublished Price Sensitive Information, pre-clearing trades as required under the Code, monitoring trades for which pre-clearance is sought under the Code, and implementing the Code under the overall supervision of the Board of Directors or the MD & CEO of Fusion CX, as applicable. The Compliance Officer shall maintain a record of all Designated Persons and update the list as necessary. Additionally, the Compliance Officer shall approve Trading Plans and notify the same to the stock exchanges where Fusion CX's securities are listed.
- 3.5. The Compliance Officer shall assist all Fusion CX employees by providing clarifications regarding the Insider Trading Regulations and the Code as and when required.



#### **4. Responsibilities of Designated Persons and Their Immediate Relatives**

All Designated Persons and their immediate relatives shall maintain strict confidentiality concerning all Unpublished Price Sensitive Information (UPSI). Designated Persons shall not:

- a) Pass on Unpublished Price Sensitive Information to any person; or
- b) Disclose Unpublished Price Sensitive Information to their immediate relatives or any other person or
- c) Discuss Unpublished Price Sensitive Information in public places where others might overhear; or
- d) Disclose Unpublished Price Sensitive Information to any other Designated Person or any other person who does not need to know the information to perform their duties and responsibilities.

#### **5. Restrictions on Communication or Procurement of Unpublished Price Sensitive Information**

- 5.1. No insider shall communicate, provide, or allow access to any Unpublished Price Sensitive Information, relating to the Company or Securities of the Company, to any person including other Insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. Legitimate purpose shall be determined in accordance with Annexure A hereto.
- 5.2. No person shall procure from or cause the communication by any Insider of Unpublished Price Sensitive Information, relating to the Company or Securities of the Company, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- 5.3. Any person in receipt of Unpublished Price Sensitive Information pursuant to a “legitimate purpose” shall be considered an “Insider” for purposes of these regulations and due notice shall be given to such persons to maintain confidentiality of such Unpublished Price Sensitive Information in compliance with the SEBI PIT Regulations.
- 5.4. Notwithstanding anything contained in SEBI PIT Regulations or this Code, Unpublished Price Sensitive Information may be communicated, provided, allowed access to or procured, in connection with a transaction that would:–
  - a) entail an obligation to make an open offer under the Takeover Regulations where the Board of the Company is of the informed opinion that sharing of such information is in the best interests of the Company;

- b) not attract the obligation to make an open offer under the Takeover Regulations but where the Board of the Company is of informed opinion that sharing of such information is in the best interests of the Company and the information that constitutes Unpublished Price Sensitive Information is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board may determine to be adequate and fair to cover all relevant and material facts.
- 5.5. For purposes of sub-paragraph (4) above, the Board shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of sub-paragraph (4) above, and shall not otherwise trade in Securities of the Company when in possession of Unpublished Price Sensitive Information.

## **6. Preservation of “Unpublished Price Sensitive Information” (UPSI)**

- 6.1. All UPSI shall be handled on a “Need to Know” basis. This means that UPSI should only be disclosed to individuals within Fusion CX who require the information to perform their duties and whose access will not result in a conflict of interest or potential misuse of the information.
- 6.2. Fusion CX shall implement a ‘Chinese Wall’ policy to safeguard confidential information. This policy separates ‘inside areas,’ where confidential information is routinely accessible, from ‘public areas,’ which include departments such as sales, marketing, HR, IT, or other support services.
- 6.3. Employees working in ‘inside areas’ shall not communicate UPSI to anyone in ‘public areas.’ In consultation with the Chief Financial Officer, the Compliance Officer shall oversee the demarcation of departments as ‘inside areas’ or ‘public areas.’
- 6.4. In exceptional circumstances—such as fulfilling legitimate business purposes, duties, or legal obligations—Designated Persons may be allowed to ‘cross the wall’ and share UPSI on a “Need to Know” basis, with prior intimation to the Compliance Officer.
- 6.5. No insider shall communicate, provide, or allow access to UPSI related to Fusion CX or its securities except when required for legitimate purposes, performance of duties, or to meet legal obligations.
- 6.6. No person shall procure or facilitate the communication of UPSI from any insider of Fusion CX except in furtherance of legitimate purposes, performance of duties, or to meet legal obligations.
- 6.7. UPSI may be communicated, provided, or accessed in connection with a transaction that:
  - a) Entails an obligation to make an open offer under takeover regulations, where the Board of Directors determines the proposed transaction is in the best interest of Fusion CX or



- b) It does not trigger an open offer obligation under takeover regulations, but the Board determines the proposed transaction is in Fusion CX's best interest. In such cases, UPSI must be disseminated to the public at least two trading days prior to the transaction's execution in a manner deemed adequate and fair by the Board.
- 6.8. For transactions involving the sharing of UPSI, the Board shall require parties to execute confidentiality and non-disclosure agreements. These agreements shall obligate parties to keep information confidential and restrict trading in Fusion CX's securities while possessing UPSI.
- 6.9. Files containing confidential information must be stored securely. Computer files must be protected with adequate security measures, such as login credentials and password protection.

## 7. ESOPs of the Company

Exercising of ESOPs of the Company by its employees may be made at any time in accordance with the ESOP schemes of the Company irrespective of trading window restrictions.

- a) No prior approval is required for exercising options under ESOP schemes of the Company. However, pre-clearance should be obtained by Designated Persons for sale of such shares.
- b) There would be no minimum holding period requirement applicable for equity shares allotted pursuant to the ESOP schemes.
- c) Contra trade shall not apply in case of exercise/ sale of equity shares allotted pursuant to the ESOP schemes.

## 8. Prevention of Misuse of “Unpublished Price Sensitive Information” (UPSI)

All Designated Persons and their Immediate Relatives at Fusion CX shall be subject to trading restrictions as outlined below:

- 8.1. **Trading Plan:** An insider may formulate a “trading plan” and present it to the Compliance Officer for approval and public disclosure, following which trades may be carried out on their behalf in accordance with the approved plan. Such trading plan shall:
  - a) Not entail commencement of trading earlier than six months from the public disclosure of the plan.
  - b) Not entail trading during the period from the 20th trading day prior to the last day of any financial period for which results are required to be announced by Fusion CX and up to the second trading day after the disclosure of such financial results.
  - c) Entail trading for a period of not less than 12 months.
  - d) Not entail overlapping periods with any other existing trading plan.

- e) Specify the value of trades to be executed, the number of securities to be traded, the nature of the trade, and the intervals or dates on which such trades shall be executed.
  - f) Not entail trading in Fusion CX securities for market abuse.
- 8.2. **Review by Compliance Officer:** The Compliance Officer shall review the trading plan to ensure it does not potentially violate this Code or the SEBI Regulations. The Compliance Officer may seek express undertakings as necessary to facilitate this assessment and will approve and monitor the plan's implementation.
- 8.3. **Irrevocability of Trading Plan:** The trading plan shall be irrevocable once approved. The insider must implement the plan without deviation or executing trades outside its scope. However, if the insider possesses UPSI at the time of the plan's formulation, which remains undisclosed to the public at the time of implementation, the Compliance Officer shall defer the commencement of the plan until the UPSI becomes publicly available. This ensures compliance with the Code and SEBI Regulations.
- 8.4. **Notification to Stock Exchanges:** Upon approval of the trading plan, the Compliance Officer shall notify the plan to the stock exchanges where Fusion CX securities are listed.

## 9. Trading Window and Pre-Clearance of Trades

### 9.1. Trading Window

- a) The trading window at Fusion CX shall be closed when the Compliance Officer determines that a Designated Person or class of Designated Persons can reasonably be expected to have possession of Unpublished Price Sensitive Information (UPSI). Such closure shall apply to securities related to the UPSI in question.
- b) During the trading window's closure, Designated Persons and their Immediate Relatives shall not trade in Fusion CX securities. The trading restriction period shall commence at the end of each quarter and end 48 hours after the declaration of financial results. The interval between the Audit Committee's account clearance and the Board meeting shall be minimized and preferably scheduled on the same day to avoid information leakage.
- c) Designated Persons and their Immediate Relatives shall only conduct securities transactions within a valid trading window. Transactions during the closure of the trading window or any other restricted period specified by Fusion CX are prohibited.
- d) The Compliance Officer shall notify all Designated Persons about the closure of the trading window.
- e) The Compliance Officer shall determine the reopening of the trading window after considering factors such as the UPSI in question becoming generally available and assimilated by the market. Reopening shall not occur earlier than 48 hours after the information becomes publicly available.

### 9.2. Pre-Clearance of Transactions in Securities

- a) When the trading window is open, all trading by Designated Persons and their Immediate Relatives exceeding a threshold value of INR 10 lakhs (in one or a series of transactions over a calendar quarter) shall require pre-clearance from the Compliance Officer. Trades under an approved Trading Plan do not require pre-clearance.
- b) Applications for pre-clearance shall be submitted using Form I, along with a declaration confirming that the applicant does not possess any UPSI. The Compliance Officer shall ensure the validity of such declarations.
- c) The Compliance Officer shall review requests from Directors and Designated Persons and grant approval unless such approval would violate the Code, SEBI Regulations, or applicable laws.
- d) Approved transactions must be executed within seven trading days or a shorter period specified in the approval. Failure to execute within this period will require fresh pre-clearance for subsequent transactions.
- e) Any transaction executed without prior approval is a violation of this Code. However, prior approval is not required for trades under an approved Trading Plan or the exercise of employee stock options.
- f) The Managing Director shall approve all transactions proposed by the Compliance Officer.
- g) Designated Persons must report completed transactions using Form II within two trading days of execution, including details of off-market trades. Reporting obligations extend to transactions by Immediate Relatives and individuals for whom the Designated Person makes trading decisions.
- h) Designated Persons or their Immediate Relatives must reapply for pre-clearance if a transaction is not executed within the approval period.
- i) Designated Persons shall not engage in a contra trade for six months following any prior transaction in Fusion CX securities. Additionally, Designated Persons are prohibited from engaging in derivative transactions involving Fusion CX securities. Any profits from contra trades, intentional or inadvertent, shall be disgorged and remitted to SEBI's Investor Protection and Education Fund.
- j) In cases of personal emergency, the Compliance Officer may waive the six-month holding period upon receiving a written application through the relevant Department Head in Form III, with reasons recorded in writing.
- k) Fusion CX is required to disclose transaction details of Directors, Designated Persons, or their Immediate Relatives to stock exchanges within two trading days of receiving the disclosure.

## 10. Other Restrictions



The following additional restrictions shall apply wherein Designated Persons have sought pre-clearance for trade:

- 10.1. Disclosures required under this Code shall include those relating to trading by the Immediate Relatives of the Designated Person and by any other person for whom the Designated Person makes trading decisions.
- 10.2. Disclosures of trading in securities shall also include trading in securities derivatives, with the traded value of derivatives considered for the purposes of this Code.
- 10.3. All disclosures made under this Code shall be maintained for five years.

**10.4. Internal Control**

- a) The Chief Executive Officer, Managing Director, or an analogous officer of Fusion CX shall establish and maintain an effective internal control system to ensure compliance with the Insider Trading Regulations and prevent insider trading. The Board shall oversee the fulfillment of these requirements.

**10.5. The internal control measures shall include:**

- a) Identification and maintenance of confidentiality for all Unpublished Price Sensitive Information (UPSI) as per Insider Trading Regulations.
- b) Adequate restrictions on the communication or procurement of UPSI, as required by the Insider Trading Regulations.
- c) Maintenance of lists of all employees and other persons with whom UPSI is shared. Confidentiality agreements shall be signed, or notices shall be served to such individuals.
- d) Compliance with all relevant requirements specified under the Insider Trading Regulations.
- e) Regular reviews to evaluate the effectiveness of the internal controls.

**10.6. Audit Committee Review:** The Audit Committee or a similar body shall review compliance with Insider Trading Regulations at least once every financial year to verify that the internal control systems are adequate and effectively operational.

**10.7. Leak or Suspected Leak of UPSI**

- a) Fusion CX shall establish written policies and procedures, approved by the Board, for conducting inquiries in case of a leak or suspected leak of UPSI. These policies shall facilitate prompt initiation of inquiries upon becoming aware of such incidents, and the Board shall be informed promptly of leaks, inquiries, and the results of such inquiries.
- b) Relevant intermediaries and fiduciaries shall cooperate with Fusion CX in any inquiries related to UPSI leaks or suspected leaks.
  - (i) **Process for inquiry.** All the matters concerning leak of Unpublished Price Sensitive Information or suspected leak of Unpublished Price Sensitive Information, will be thoroughly investigated by the Compliance Officer / Chief



Financial Officer. The Compliance Officer / Chief Financial Officer may at their discretion, consider involving external investigators for the purpose of the investigation.

The Compliance Officer / Chief Financial Officer may ask the concerned insider to remain present for investigation, discussion etc. and for such investigation task team may ask for personal bank account statement or such other details or documents as it deems fit.

**c) Report to Audit Committee for appropriate action**

The Compliance Officer / Chief Financial Officer will report to the Chairman of the Audit Committee and upon receipt of report by the Chairman, he will convene meeting of the Audit Committee, depending on severity of the matter. The Audit Committee will, based on such report, decide the suitable action including but not limited to withholding of salary / termination of employment / monetary penalty.

**10.8. Employee Protection**

- a) Fusion CX shall not discharge, terminate, demote, suspend, threaten, harass, or discriminate against any employee who files a Voluntary Information Disclosure Form under the Insider Trading Regulations. This protection applies regardless of whether SEBI accepts or rejects the information or whether the employee is eligible for a reward under the Insider Trading Regulations.
- b) Employees are protected from retaliation for:
  - Filing a Voluntary Information Disclosure Form under the Insider Trading Regulations.
  - Assisting SEBI in investigations, inquiries, audits, or enforcement actions related to insider trading laws.
  - Breaching confidentiality agreements or employment terms solely to cooperate with SEBI.

**10.9. Employees are not required to prove that:**

- SEBI has initiated enforcement action based on the information provided.
- The information qualifies as "original information" under the Insider Trading Regulations.

**10.10.** Employees are not obligated to notify Fusion CX about filing a Voluntary Information Disclosure Form with SEBI, nor must they seek prior permission or guidance from the Company or its representatives for such filings.

## **11. Reporting Requirements for Transactions in Securities**

- a) Every person on appointment as a key managerial personnel or a director of the company or upon becoming a promoter or member of the promoter group shall disclose his / her holding of securities of the Company as on the date of appointment or becoming a promoter, to the Company within seven days of such appointment or becoming a promoter.
- b) Every promoter, member of the promoter group, Designated Person and director of the Company shall disclose to the Company the number of such Securities acquired or disposed of within two Trading Days of such transaction if the value of the Securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of Rs.10,00,000 (Rupees Ten Lakh) or such other value as may be specified.
- c) The Company shall notify the particulars of such trading to the stock exchange on which the Securities are listed within two Trading Days of receipt of the disclosure or from becoming aware of such information. The disclosure of the incremental transactions after any continual disclosure under this para, shall be made when the transactions effected after the prior disclosure cross the threshold specified in above para 11. c).
- d) Every Designated Person shall disclose mandatory details viz, Permanent Account Number, details of DEMAT accounts, names of educational institutions from which they have graduated and names of their past employers.
- e) Every Designated Person shall disclose mandatorily name, Permanent Account Number or any other identifier authorized by law and Phone/ Mobile numbers of the following persons to the Company:
  - Immediate relatives
  - persons with whom such Designated Person(s) shares a material financial relationship

**Note:**

- (i) “Material Financial Relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift from a Designated Person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such Designated Person but shall exclude relationships in which the payment is based on arm’s length transactions.
- f) The Compliance Officer or the Company may, at its discretion require any other Connected Person or class of Connected Persons to make disclosures of his/its/their holdings and trading the Securities of the Company in the format specified in as set out herein below in this Code, at such frequency as may be determined by the Compliance Officer in order to monitor compliance with the SEBI PIT Regulations.

- g) The disclosure to be made by any person under the Code shall include those relating to Trading by such person's Immediate Relatives, and by any other person for whom such person takes trading decisions.
- h) The disclosures of Trading in Securities shall also include trading in derivatives of Securities and the traded value of the derivatives shall be taken into account for purposes of disclosure. Provided that trading in derivatives of Securities is permitted by any law for the time being in force.
- i) In addition to other disclosures under the SEBI PIT Regulations, the Designated Persons will be required to forward details of their Securities transactions including the statement of immediate relative(s) to the Compliance Officer;
  - (i) All holding of Securities of the Company at the time of joining the Company within 7 (seven) days of appointment.
  - (ii) Monthly statement of transactions in Securities of the Company within 7 (seven) days from the end of each month. If there are no transactions in particular month, then "NIL" statement is not required to be submitted.
  - (iii) Annual Statement of all holdings in securities of the Company to be submitted within 30 (thirty) days of the close of the financial year.
- j) The Compliance Officer shall place before the Managing Director on a quarterly basis details of the dealings in the Securities of the Company by the Designated Persons or their immediate relative(s) and the accompanying documents that such persons had executed under the pre-dealing procedure as envisaged under this Code.
- k) All submissions envisaged in this Code should be addressed to the Compliance Officer and forwarded to the Secretarial Department of the Company at its registered office, for administrative purpose and taking appropriate action.

## 12. Reporting Requirements for Designated Persons

- 12.1. All Designated Persons at Fusion CX shall disclose an annual statement of all securities of the Company held as of March 31 every year. This disclosure shall be made in the format set out in Form IV and submitted on or before April 25 of the next financial year.
- 12.2. Along with the annual statement, all Designated Persons shall provide the following details to the Company:
- 12.3. Names and Permanent Account Numbers (PAN) or any other identifier authorized by law, along with phone, mobile, and cell numbers of:
  - Immediate relatives.
  - Persons with whom such Designated Person(s) share a material financial relationship.

- b) “Material financial relationship” refers to a relationship where one person is the recipient of any payment, such as by way of a loan or gift, from a Designated Person during the immediately preceding twelve months, equivalent to at least 25% of the annual income of such Designated Person.

12.4. On a one-time basis, Designated Persons shall also disclose:

- Names of educational institutions from which they have graduated.
- Names of their past employers.

12.5. The Compliance Officer shall maintain records of all declarations, undertakings, and forms mentioned in this Code of Conduct for five years.

12.6. The Compliance Officer shall ensure that disclosures required under this Code of Conduct are also made through electronic filing per the systems devised by the stock exchange.

### **13. Rules Regarding Informants**

- a) Any individual may voluntarily inform the SEBI and nothing in this Code precludes any person from submitting to the SEBI information regarding an alleged violation of insider trading laws (as defined under the SEBI PIT Regulations) that has occurred, is occurring or has a reasonable belief that it is about to occur, in the manner prescribed under the SEBI PIT Regulations. Such an individual is an “Informant”.
- b) An Informant is entitled to be protected from retaliation and victimization and any retaliation or victimization is strictly prohibited under this Code [and the Company’s whistle blower policy]. Complete protection shall be given to an Informant against any “unfair treatment” by virtue of: (a) his/her having reported Original Information (as defined under the SEBI PIT Regulations) by filing a Voluntary Information Disclosure Form (as defined under the SEBI PIT Regulations) under the SEBI PIT Regulations; (b) testifying in, participating in or otherwise assisting the SEBI in any investigation, inquiry, audit, examination of proceeding instituted or about to be instituted for an alleged violation of insider trading laws; or (c) breaching any confidentiality agreement or any terms and conditions of employment or engagement, solely to prevent any employee from co-operating with the SEBI in any manner. “Unfair treatment” includes, but is not limited to, discharge, termination, demotion, suspension, threats, harassment, discrimination (directly or indirectly) against an Informant.
- c) No one should compel the disclosure of the identity and/or existence of an Informant or the information provided by the Informant, except to the extent required under the SEBI PIT Regulations and other applicable laws. The Informant shall not be required to notify the filing of any Voluntary Information Disclosure Form to the Company or seek prior permission or consent or guidance of any person engaged by the Company before or after such filing.



- d) Informants are not exempt from the consequences of their own misconduct, unethical or improper practice, inadequate performance or other disciplinary issues unrelated to a disclosure made under Chapter IIIA of the SEBI PIT Regulations.

## 14. Preservation Of Disclosure

All undertakings, disclosure and applications made/ submitted under the SEBI PIT Regulations shall be maintained by the Compliance Officer, for a minimum period of 8 (eight) years.

## 15. Penalty for Contravention of Code

- 15.1. Any Designated Person who trades in securities or communicates any information for trading in Securities in contravention of this Code may be penalized, and Fusion CX may take appropriate action.
- 15.2. The Compliance Officer shall report all breaches of this Code to the Board. In the event of a violation of the Insider Trading Regulations, Fusion CX shall promptly inform the stock exchanges where the Company's securities are traded in such form and manner as specified by SEBI from time to time.
- 15.3. Designated Persons who violate the Code may also be subject to disciplinary action by Fusion CX, including a wage freeze, suspension, recovery, clawback, or ineligibility for future participation in employee stock option plans. Any amount collected under this clause shall be remitted to SEBI for credit to the Investor Protection and Education Fund administered by SEBI under the Act.

## 16. Interpretation

Any ambiguities, difficulties and interpretative issues regarding this Code shall be resolved by the Board of Directors of the Company in line with the intent of this Code read with the applicable provisions of the Securities and Exchange Board of India Act, 1992 and the rules and regulations made thereunder, including the SEBI PIT Regulations.

In any circumstance where the terms of this Code differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over this Code and procedures until such time as this Code is amended to conform to the law, rule, regulation or standard.

In the event of any conflict between the provisions of this Code and the Securities and Exchange Board of India Act, 1992 or the SEBI PIT Regulations or any other cognate statutory enactments or rules then the provisions of the Securities and Exchange Board of India Act, 1992 or the SEBI PIT Regulations or



such other cognate statutory enactments or rules made thereunder shall prevail over to this Code and the part(s) so repugnant shall be deemed to severed from this Code and the rest of the Code shall remain in force.

## **17. Assistance Related to This Code of Conduct**

For clarifications, assistance, or advice regarding any questions or doubts in the interpretation of this Code, please contact:

**Company Secretary & Compliance Officer**

Mr. Barun Singh

Email ID: barun.singh@fusioncx.com

## **18. Modification of the Policy**

This Policy is framed based on the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015. In case of any subsequent amendments to the Regulations that render any of the provisions in the Policy inconsistent, the provisions of the Regulations shall prevail.

The Board shall review or modify the Policy to incorporate changes deemed appropriate. The Company Secretary & Compliance Officer may update this Policy to reflect changes in the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, and publish the updated version as necessary without requiring additional Board approval.

## **19. Effective Date**

This Policy is effective from 11- April-2025.

**Date: 11th April, 2025**

**Place: Kolkata**