



# **Fusion CX Limited**

## **CODE OF CONDUCT FOR BOARD OF DIRECTORS KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT PERSONNEL**



## Document Control Information

<b>Regulatory Framework</b>	Regulation 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and as amended
<b>Approval Authority</b>	Nomination, Remuneration and Compensation Committee and Board of Directors
<b>Date of Approval</b>	8 <sup>th</sup> May 2025
<b>Effective Date</b>	8 <sup>th</sup> May 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 17(5)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, stipulates that every listed company shall lay down a code of conduct for all Board and Senior Management personnel of the Company.

(The term “Senior Management” shall mean personnel of the Company who are members of core management team excluding the Board of Directors. Normally this would comprise of all members of management one level below the executive directors, including all functional heads).

The code of conduct shall be posted on the website of the Company.

## 2 Definitions

For the purpose of this Policy, the following terms shall have the meanings assigned to them hereunder:

- a. "Board" means the board of directors of the Company;
- b. "Key Managerial Personnel" shall have the same meaning ascribed to it in clause (51) of section 2 of the Companies Act, 2013. It also means:
  - the Managing Director and CEO;
  - the Managing Director and COO;
  - the Independent Directors;
  - the Executive Directors;
  - the Chief Financial Officer;
  - the Company Secretary and Compliance Officer; and
  - the Global Financial Controller"
- c. C. “Senior Management” shall have the same meaning ascribed to it in Regulation 16(1)(d) of the Listing Regulations. It means officers/personnel of the Company who are members of its core management team, excluding the Board of Directors, including all members of management one level below the executive directors, such as functional heads.
- d. "Committee" means the Nomination and Remuneration Committee of the Board;
- e. "Companies Act" means the Companies Act, 2013, as amended;
- f. "Director" means a member of the Board; and
- g. "Company" means Fusion CX Limited.



Words and expressions used but not defined in this Policy shall have the meaning ascribed to them in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, as amended, and the Companies Act.

### 3 Applicability

All Directors, Key Managerial Personnel and Senior Management personnel (hereinafter referred as “Directors and Employees”) are expected to comply with this code in its letter and spirit. They are also required to affirm compliance on an annual basis.

The Annual Report of the Company shall contain a declaration to this effect signed by the Managing Director/CEO.

The Company appoints the company secretary as a compliance officer for the purposes of this code, who will be available to Directors/Senior Management personnel to answer questions and to help them comply with the code.

This code will be applicable to the company and all its material subsidiaries.

### 4 Accountability

Directors and Senior Management personnel shall discharge their duties in good faith and integrity in business judgment and in the best interests of the Company and its stakeholders. They are expected to:

- Use their best endeavors and organize the resources for advancing the Company’s mission.
- Act in good faith, responsibly, with due care, competence and diligence, without allowing their independent judgment to be subordinated.
- Act ethically, honestly, diligently, and in good faith to protect the Company’s brand equity and image.
- Use due care, competence, and diligence, and fulfill their fiduciary obligations.

### 5 Conflict of Interest

Directors and Senior Management personnel shall avoid situations that create, or appear to create, conflicts of interest between their personal interests and the interests of the Company. They must:

- Avoid engaging in activities, employment, or businesses that interfere with their duties to the Company or are prejudicial to its interests.
- Refrain from investing in competitors, suppliers, or customers where such investments compromise their responsibility to the Company.



- Disclose any personal or family interest in transactions involving the Company and seek prior approval from the Board or Compliance Officer.
- Avoid conducting business with relatives or entities where there is a personal interest, unless fully disclosed and approved by the Board or Compliance Officer.
- Refuse personal benefits, gifts, or favors intended to influence decision-making or compromise independence.

Directors, Key Managerial Personnel and Senior Management personnel shall promptly report any potential conflicts of interest to the Company Secretary for appropriate action.

## 6 Honest and Ethical Behavior

It is the policy of the Company to conduct its business in accordance with all applicable laws and regulations of the jurisdiction in which such business is conducted and in accordance with complete honesty and integrity with highest moral and ethical standards. The Company expects all of its Directors and Employees to accomplish all tasks in the official capacity, whether in the premises of the Company or outside, with highest degree of honesty, integrity and professional ethics.

Honesty means every act of the Director and Employees should be free from any fraud and deception. Ethical behaviour is the behaviour in conformity with accepted professional standards. In case any Director and Employee finds any difficulty regarding appropriateness of any action or inaction, then they can seek assistance for its interpretation from the Compliance Officer.

The Directors and Employees are expected:

- To act according to the highest standards of personal and professional integrity, honesty and ethical conduct whilst dealing for, on behalf of and in the name of the Company.
- To exercise powers conferred upon him/her for achieving business goals of the Company, with reasonable discretion and after weighing the consequences of such use.
- To respect the confidentiality of any proprietary information accessed during the course of discharge of his duties and ensure that such information is not used for his/her, direct or indirect, personal gain.
- To co-operate with government, trade and regulatory authorities in the development of economic legislations governing the business of the Company.

## 7 Business opportunities

- The Directors and Employees are hereby prohibited from taking for themselves personally, directly or indirectly, any opportunities that are discovered through the use of Company's property, information or position unless the same is approved by the Managing Director of the Company.
- The Directors and Employees are also prohibited from competing with the business of the Company.





- The Directors and Employees shall not disclose the confidential information including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Managing Director or required by law, in each case in compliance with law.
- The Directors and Employees shall not exploit for their own personal gain, opportunities that are discovered through use of corporate property, information or position unless the opportunity is disclosed fully in writing to the Managing Director of the Company and the Managing Director declines to pursue such opportunity and allows him to avail such opportunity.

## 8 Transparency

The Directors and Employees shall ensure that the conduct at workplace is transparent, subject to sensitivity of the information or nature of job assigned to the Directors and Employees. Such transparency shall be brought about by adherence to corporate governance norms, policies, systems and processes defined by the Company, from time to time.

## 9 Conduct at workplace

- The Directors and Employees shall conduct oneself in a professional manner and treat others with respect, fairness, and dignity.
- The Directors and Employees shall not discriminate employees based on colour, race, religion, caste, creed or sex. The Company is committed to provide a work environment that is fair and non-discriminatory.
- The Directors and Employees shall provide and enhance equal opportunities for men and women, to prevent, stop, and redress sexual harassment at the workplace and to promote best employment practices.



## 10 Dealing in Securities

The Directors and Employees shall not indulge in any kind of insider trading or dealing in shares/securities of the Company in violation of the statutory provisions and they shall strictly abide with the disclosure norms prescribed under applicable law.

## 11 Other responsibilities

The concerns are recorded in the minutes of the Board meeting.

- The Directors and Employees shall pay sufficient attention and ensure that adequate deliberations are held before approved related party transactions and assure themselves that the same are in the interest of the Company.
- The Directors and Employees shall ascertain and ensure that the Company has an adequate and functional vigil mechanism and ensure that the interests of a person who use such mechanism are not prejudicially affected on account of such use.
- The Directors and Employees shall report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy to the Managing Director. Directors and Employees shall undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the Company.
- The Directors and Employees may seek appropriate clarifications or amplification of information on the provisions of the Code wherever necessary, from the Managing Director/ Compliance Officer.
- Where they have concerns about the running of the Company or a proposed action, the Directors and Employees shall ensure that these are addressed by the Board and to the extent that they are not resolved insist that their
- The Directors and Employees shall act in utmost good faith and exercise due care, diligence and personal and professional integrity in the performance of their official duties and responsibilities and shall in no event compromise with their independence of judgement.

This Code does not specifically enlist every potential form of unacceptable conduct and it is expected that the Directors and Employees shall always exercise sound and bonafide judgement in conformity with the principles set out in the Code.

The Code set forth certain fundamental principles, ethics, values, policies and procedures that govern the Directors and Employees in the conduct of the business of the Company. It is not intended to and





does not create any rights in any employees, client, competitor, shareholder or any other person or entity.

## 12 Compliance

Key Managerial Personnel and Senior Management personnel shall ensure adherence to all applicable laws, rules, and regulations in both letter and spirit. Compliance with regulatory frameworks and internal policies is expected to be maintained at all times. Functional heads shall bear the responsibility of submitting monthly compliance reports to the Company Secretary, documenting adherence to statutory and regulatory requirements.

In furtherance of ethical practices, any instances of potential violations of laws, regulations, or this code shall be promptly reported to the Board of Directors through the Company Secretary and Compliance Officer. Mechanisms to address and investigate such violations shall be established, ensuring transparency and accountability.

## 13 Other Directorships

The Directors must disclose their Directorship, Committee membership on the Board of other companies and substantial shareholding in other companies to the Board on an annual basis. It is felt that service on the Board of a direct competitor is not in the interest of the company.

Directors shall also update the Board about any changes in their external affiliations, directorships, or committee memberships as and when they occur. Such disclosures shall be made promptly and recorded in the minutes of Board meetings to ensure transparency and compliance with regulatory requirements.

Any potential conflicts arising from external directorships or affiliations shall be reviewed by the Board, and appropriate actions may be recommended to safeguard the interests of the Company.

## 14 Confidentiality of Information

Directors, Key Managerial Personnel and Senior Management personnel shall maintain confidentiality of all non-public information entrusted to them by the Company, its customers, and suppliers, except when disclosure is authorized or legally mandated.

Information related to the Company's business, its customers, suppliers, or any other confidential matters that are not in the public domain must be treated as confidential and protected against unauthorized disclosure. Such information shall not be shared formally or informally with the press or any other external parties unless explicitly approved by the Board.

Examples of confidential information include, but are not limited to:



- Unpublished financial data (actual or forecasted)
- Business strategies, technical collaborations, or inventions
- Planned mergers, acquisitions, or investments
- Customer or partner information
- Employee data and records
- Price-sensitive information
- Any other information declared confidential by the Board

Directors and Senior Management personnel shall exercise caution in handling such information and ensure compliance with applicable data privacy and confidentiality laws.

## 15 Insider Trading

Directors, Key Managerial Personnel and Senior Management personnel shall not derive any benefit or assist others to derive benefit by giving investment advice, directly or indirectly, from access to and possession of information about the Company, not in the public domain and therefore constituting insider information.

They shall comply with the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, and the Company's Insider Trading Policy. Directors and Senior Management personnel shall ensure that confidential information is not disclosed directly or indirectly to any unauthorized person or used for personal gain.

They shall not engage in trading activities involving the Company's securities during prohibited periods or without pre-clearance, wherever applicable, as per the Company's policies. Any violation of these provisions shall be reported immediately to the Compliance Officer for appropriate action.

## 16 Equity and Fair Justice

The Directors, Key Managerial Personnel and Senior Managers shall maintain equity and fair justice while dealing on behalf of the Company and provide a work environment free from unlawful discrimination, harassment and intimidations of any nature to all employees of the company. Any kind of harassment and discrimination based on gender, religion, age, sex, national origin and other such characteristics shall be strictly prohibited.

## 17 Customer Focus

The Directors, Key Managerial Personnel /Senior Management personnel shall prioritize customer satisfaction, aligning with Fusion CX's mission of delivering exceptional customer experience solutions. They shall leverage tools such as AI QMS, Marketing AI and Conversational AI to enhance service delivery, ensure consistent quality, and monitor performance metrics such as Net Promoter Score



(NPS) and Customer Satisfaction (CSAT). Communications shall be accurate, truthful, and transparent, avoiding omissions or misleading representations.

## 18 Teamwork and Spirit

Fusion CX values collaboration as a cornerstone of success. Directors, Key Managerial Personnel and Senior Management personnel shall promote a culture of teamwork, leveraging platforms like Workspace QMS for project collaboration, skills development, and knowledge sharing. Efforts shall focus on empowering teams to achieve collective goals, foster personal and professional growth, and build an inclusive environment that inspires innovation and high performance.

## 19 Corporate Opportunity

Except as approved by the Board, the Directors, Key Managerial Personnel and Senior Management personnel are prohibited from:

- Taking any personal opportunities directly or indirectly that belong to the Company.
- Using the Company's property, information or position for personal gain/ advantage or to cause detriment to the Company.
- Competing with the Company.

## 20 Gift & Donations

No Director, Key Managerial Personnel and Senior Management Personnel of the company shall receive or offer, directly or indirectly, any gifts, donations, remuneration, hospitality, illegal payments and comparable benefits which are intended to obtain business favors/ personal gains.

## 21 Safeguarding Company's Assets

The use of Fusion CX's proprietary technologies, such as Arya, Conversational AI, and Marketing AI, for any illegal or non-ethical purposes shall be strictly prohibited. Directors and Senior Management personnel are responsible for safeguarding all tangible and intangible assets, including intellectual property, data, and technological platforms, and ensuring their proper and secure usage. Asset protection practices must align with Fusion CX's data privacy policies and regulatory requirements.

## 22 Financial Record Keeping & Reporting

Fusion CX is committed to maintaining financial transparency and regulatory compliance. Directors , Key Managerial Personnel and Senior Management personnel shall ensure that all financial transactions are accurately identified, recorded, and reported in line with international accounting standards and regulatory requirements applicable to BFSI, Healthcare, Retail, and Utilities. Functional



heads shall oversee the accuracy, completeness, and reliability of business records, ensuring internal controls and audit trails are consistently followed.

## 23 Duties of Independent Directors

The independent directors shall exercise the following duties as given in Schedule IV of the Companies Act, 2013:

1. Undertake appropriate induction and regularly update and refresh their skills, knowledge and familiarity with the company.
2. Seek appropriate clarification or amplification of information and, where necessary, take and follow appropriate professional advice and opinion of outside experts at the expense of the company.
3. Strive to attend all meetings of the Board of Directors and of the Board committees of which they are members.
4. Participate constructively and actively in the committees of the Board in which they are chairpersons or members.
5. Strive to attend the general meetings of the company.
6. Where they have concerns about the running of the company or a proposed action, ensure that these are addressed by the Board and, to the extent that they are not resolved, insist that their concerns are recorded in the minutes of the Board meeting.
7. Keep themselves well informed about the company and the external environment in which it operates.
8. Not to unfairly obstruct the functioning of an otherwise proper Board or committee of the Board.
9. Pay sufficient attention and ensure that adequate deliberations are held before approving related party transactions and assure themselves that the same are in the interest of the company.
10. Ascertain and ensure that the company has an adequate and functional vigil mechanism and to ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.
11. Report concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy.
12. Acting within their authority, assist in protecting the legitimate interests of the company, shareholders and its employees.



13. Not disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.

## **24 Authorizations**

Every Director/ Key Managerial Personnel / Senior Management/ Functional Heads shall have proper authorisation/ delegation of power from Board / any officer authorised by the Board to sign any document, paper, deed, contract on behalf of the company or which requires authentication by the company, unless otherwise permitted by any law for the time being in force.

Every such requirement will be duly forwarded to Company Secretary & Compliance officer at least fourteen days before the due date of signing such document. It is the responsibility of all Senior Management/ functional heads to ensure compliance of this provision in its letter and spirit.

## **25 Compliance with Rules and Regulations and Policies Issued by the Company**

The directors, Key Managerial Personnel, and Senior Management of the company shall comply with all rules, regulations, and policies issued by the company.

## **26 Acknowledgment and Annual Affirmation**

The Directors and Employees shall acknowledge the receipt of this Code indicating that they have received, read and understood, and agreed to comply with the Code and send the same to the Compliance Officer.

It is obligatory on the part of every person covered under this Code to make an annual disclosure under this Code affirming their adherence to the Code on annual basis. This disclosure shall be made to the Compliance Officer on or before 05<sup>th</sup> April every year for the financial year preceding the date in the format annexed as Appendix I.

In addition to above said disclosure, every Director and Employee shall make an acknowledgement as given in Appendix II to the Code, on receipt of this Code, indicating that they have received, read and understood, and agree to comply with the Code. A declaration confirming the compliance of Code of Conduct by Directors and Employees shall be given by the Managing Director of the Company or such other person(s) as required by law, in the annual report of the Company each year.



## 27 VIOLATION

It shall be the duty of the Directors and Employees to help the enforcement of this Code. Although it is not intended that disciplinary action is appropriate for every violation of this Code, however, in order to ascertain whether any disciplinary action is appropriate or not (including determination of any penalty etc.), due consideration be given to various factors including nature and seriousness of violation, intent, repetitiveness of violations and the effect of such a violation on the Company (its reputation and goodwill), others directors and employees of the Company and on the corporate governance system of the Company. A violation of this Code may result in disciplinary action such as termination from the association/ employment with the Company/ suspension, demotion and or penalty as deemed necessary.

Decision regarding whether or not any disciplinary action is to be taken and the nature and extent thereof, shall rest with the Managing Director of the Company. An appeal against such decision of Managing Director shall lie before the Board of Directors of the Company, whose decision in this regard shall be final and binding on the concerned Director and Employee. Decision of any disciplinary action against the Managing Director shall rest with the Board of Directors of the Company.

## 28 CONSULTATION AND REPORTING

In case of any doubts/ clarifications in relation to the application of the Code of Conduct, the Directors and Employees are requested to consult in writing with the Compliance Officer of the Company and where Compliance Officer of the Company needs any clarifications in relation to the application of the Code of Conduct then he should consult an independent expert at the expense of the Company.

Where any Director and Employee comes across an act which is inconsistent with the principles set forth in the Code of Conduct, he/she should report the same to the Compliance Officer of the Company. The Compliance Officer in turn is required to compile all such instances in a report along with suitable recommendation on the action required and shall submit the same to the Managing Director of the Company. The Directors and Employees may also use the whistle blower mechanism provided by the Company to report any instances of violation of the Code of Conduct.

## 29 Amendment

This code may be amended, modified or varied by the Board as may be deemed necessary in the interests of the Company and subject to the provisions of applicable laws, regulations or guidelines.

## 30 Effective Date

This code shall be effective from 8<sup>th</sup> May 2025

**Date: 8<sup>th</sup> May, 2025**

**Place: Kolkata**



## Appendix I

To,

The Company Secretary and Compliance Officer

Fusion CX Limited

[Insert Address]

ANNUAL COMPLIANCE REPORT

Dear Sir,

I, do hereby solemnly affirm that to the best of my knowledge and belief, I have fully complied with the provisions of Company's Code of Conduct for Board Members, Key Managerial Personnel and Senior Management during the financial year ended 31st March, .....

Signature: [●]

Name: [●]

Designation: [●]

Address: [●]

DIN: [●]

Date: [●]

Place: [●]





## Appendix II

### ACKNOWLEDGEMENT FORM – CODE OF CONDUCT

To  
Board of Directors  
Fusion CX Limited  
[Insert Address]

I have received and read the Company's Code of Conduct for Board Members, Key Managerial Personnel and Senior Management ("Code"). I understand the standards and policies contained in the Code and understand that there may be additional policies or laws specific to my job. I agree to comply. I understand that it is my responsibility to consult the Company Secretary & Compliance Officer if I have any questions regarding the provisions of this Code.

I understand and agree that as a Director/Senior Management Person, it is my responsibility to promote the application of this Code. I agree to report any violation of the Code immediately as it comes to my knowledge, to the Compliance Officer and to help in any investigation made pursuant to the Code and I understand that the report or the information made by me in this regard shall be maintained in confidence.

(Name)  
(Signature)  
Designation  
(Date)