



SHORTER NOTICE OF THE 01/2025-26 EXTRA - ORDINARY GENERAL MEETING

TO THE SHAREHOLDERS

SHORTER NOTICE is hereby given that the 01/2025-26 Extra-Ordinary General Meeting (“**EGM**”) of the Members of Fusion CX Limited (formerly: Fusion CX Private Limited; earlier Xplore-Tech Services Private Limited) (“**the Company**”) will be held on Friday, May 09, 2025, at 7:00 P.M IST at the Registered office of the Company at Plot No. Y9, Block EP & GP, Sector 5, Bidhan Nagar, Salt Lake, Kolkata – 700 091, WB, IN to transact the following businesses:

SPECIAL BUSINESS:

1. APPROVAL OF INITIAL PUBLIC OFFER OF EQUITY SHARES

*To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:*

“**RESOLVED THAT** pursuant to the provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force) including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, (collectively referred to as the “**Companies Act**”), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, as amended, and the rules and regulations made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 as amended, and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Government of India (“**GoI**”), including the Securities and Exchange Board of India (“**SEBI**”) or Reserve Bank of India (“**RBI**”), any other competent authority and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) (collectively, the “**Applicable Laws**”), and in accordance with the enabling provisions of the memorandum of association and the articles of association of the Company and the uniform listing agreement to be entered into between the Company and the respective recognised stock exchanges of India where the equity shares of face value of ₹ 1/- each, of the Company (“**Equity Shares**”) are proposed to be listed (“**Stock Exchanges**”), and subject to any approvals, consents, permissions or sanctions as may be required from the GoI, the Registrar of Companies, West Bengal at Kolkata (“**RoC**”), SEBI, RBI, Stock Exchanges, the Department for Promotion of Industry and Internal Trade (“**DPIIT**”), the Department of Economic Affairs, Ministry of Finance, Government of India (“**DEA**”), Ministry of Commerce and Industry, and any other appropriate governmental, statutory and regulatory authorities of India (collectively, the “**Regulatory Authorities**”), and any third parties including but not limited to lender(s) of the Company, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, waivers, permissions and sanctions, and which may be agreed to by the board of directors of the Company (hereinafter referred to as the “**Board**”, which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the Shareholders be and is hereby accorded to undertake an initial public offering of Equity Shares and to create, issue, offer and allot and/or transfer in the Offer (*as defined below*) such number of Equity Shares of face value of ₹ 1/- each of the Company, which shall include a fresh issue of Equity Shares (the “**Fresh Issue**”) and an offer for sale of Equity Shares (“**Offer for Sale**”) by certain existing shareholders of the Company (the “**Selling Shareholders**”) (the “**Offer for Sale**”



and together with the Fresh Issue, the “Offer”) in the Offer, for cash either at par or premium such that the amount being raised pursuant to the Fresh Issue [aggregates up to ₹ 12000 million (with an option to the Company to retain an over-subscription to the extent of 1% of the Offer size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalising the basis of allotment in consultation with the designated stock exchange), in terms of the SEBI ICDR Regulations at a price to be determined by the [Company, in consultation with the Book Running Lead Managers (“BRLMs”)] by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as allowed under Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLMs in accordance with the SEBI ICDR Regulations (the “Offer Price”), to any category of person or persons who are eligible investors as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may, in consultation with the BRLMs decide, including anchor investors and qualified institutional buyers, if any, as defined under Regulations 2(1)(c) and 2(1)(ss) respectively of the SEBI ICDR Regulations, foreign/ resident investors whether they are, one or more of the members of the Company, employees (through a reservation or otherwise), Hindu undivided families, foreign portfolio investors other than individuals, corporate bodies and family offices as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, alternative investment funds, non-resident Indians, foreign venture capital investors registered with SEBI, multilateral and bilateral development financial institutions, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, provident funds, pension funds, the National Investment Fund, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, trusts/societies registered under the Societies Registration Act, 1860, development financial institutions, Indian mutual funds, systemically important non-banking finance companies, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities (whether incorporated or not), authorities, and to such other persons, including high net worth individuals, retail individual bidders, in one or more combinations thereof, whether through the Offer (as defined herein below) or otherwise in one or more modes or combinations thereof and/or any other category of investors as may be permitted, by way of the Offer, to invest under Applicable Laws and in one or more tranches and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs and/or underwriters and/or the stabilizing agent pursuant to a green shoe option if any, in terms of the SEBI ICDR Regulations, and/or other advisors or such persons appointed for the Offer, and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs through an offer document, prospectus and/or an offering memorandum, as required, and the decision to determine the category or categories of investors to whom the allotment/transfer shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLMs and/or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board as permissible under Applicable Law, and that the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion thinks fit and proper in the best interest of the Company, without requiring any further approval of the members, and that all or any of the powers of the Company devolved pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board, including the IPO Committee;

RESOLVED FURTHER THAT the Board is hereby authorized on behalf of the Company, that it may invite the existing shareholders of the Company to participate in the Offer by making an Offer for Sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLMs, subject to the consent of SEBI, GoI, RBI, RoC, the Stock Exchanges, and/or such other approvals, permissions and sanctions of all other concerned Regulatory Authorities, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions, at a price to be determined by the book building process in terms of the SEBI ICDR Regulations, for cash at such premium per share as may be fixed and determined by the Company and the Selling Shareholders in consultation with the BRLMs (to the extent applicable), to such category of persons as may be permitted or in accordance with



the SEBI ICDR Regulations or other applicable law, if any, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the BRLMs and/or underwriters and/or other advisors or such persons appointed for the Offer;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 23, 28, 42, and 62(1)(c), and any other applicable provisions, if any, of the Companies Act, 2013 and other Applicable Laws, and subject to such further corporate and other approvals as may be required, the consent and approval of the shareholders is hereby accorded, to complete a private placement at the discretion of the Board of such number of specified securities aggregating up to ₹ 1400 million, as may be decided by the Board (or duly authorised committee thereof), subject to the same not exceeding 20% of the estimated issue size or other limit as permitted under Applicable Laws, to certain investors as permitted under Applicable Laws on or prior to the date of the red herring prospectus (“**Pre-IPO Placement**”), at such other price as decided by the Board, in consultation with the BRLMs and/or other advisors, determine in light of the then prevailing market conditions in accordance with Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalise and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of consummation of a Pre-IPO Placement, the size of the Offer would be reduced from the Fresh Issue portion to the extent of specified securities issued under the Pre-IPO Placement, subject to the Offer satisfying the minimum issue size requirements under the SCRR and Applicable Laws;

RESOLVED FURTHER THAT the Equity Shares so allotted under the Fresh Issue [(including any reservation or green shoe option)] and transferred pursuant to the Offer for Sale shall be subject to the memorandum of association and the articles of association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Company including rights in respect of dividend;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Offer, the Board and the BRLMs, may determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred, Offer Price, premium amount, discount (as allowed under Applicable Laws), listing on one or more Stock Exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and to negotiate, finalise and execute such deeds, documents, agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLMs, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Offer, transfer and allotment of the Equity Shares, and utilization of the Offer proceeds, if applicable and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Offer, without requiring any further approval of the shareholders, except as required under law and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf;

RESOLVED FURTHER THAT for the purpose of giving effect to the Offer, the Board, in consultation with the BRLMs, is hereby authorised to allot Equity Shares and other matters in connection with or incidental to



the Offer, including determining the anchor investor (Anchor Investor) portion and allocate such number of Equity Shares to the Anchor Investor in accordance with the SEBI ICDR Regulations;

RESOLVED FURTHER THAT the Equity Shares issued or transferred pursuant to the Offer along with the existing shares held by the current members shall be listed on one or more recognised stock exchanges in India;

RESOLVED FURTHER THAT all monies received out of the Offer shall be transferred to a separate bank account referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Offer shall be refunded within such time, as specified by SEBI and in accordance with Applicable Laws, or the Company and/or the selling shareholders shall pay interest on failure thereof, as per applicable law;

RESOLVED FURTHER THAT, the approval of the shareholders of the Company be and is hereby accorded to authorise the Board and any other committee thereof, to act and/or delegate all or any of the powers herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any transfer and allotment of Equity Shares pursuant to the Offer, including but without limitation, to the following:

- i. constituting a committee for the purposes of the Offer, transfer, offer and allotment of Equity Shares, and other matters in connection with or incidental to the Offer, including the timing, the pricing and terms of the Equity Shares, the Offer price, the price band, the size and all other terms and conditions of the Offer including the number of Equity Shares to be issued, offered and transferred in the Offer, the bid / Offer opening and bid/Offer closing date, discount (if any), reservation, determining the anchor investor portion, issue price for anchor investors and allocating such number of Equity Shares to anchor investors in accordance with the SEBI ICDR Regulations and to do all such acts and things as may be necessary and expedient for, and incidental and ancillary to the Offer including to make any amendments, modifications, variations or alterations in relation to the Offer and to constitute such other committees of the Board, as may be required under Applicable Laws, including as provided in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”);
- ii. to determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred in each tranche, issue price, premium amount, discount (as allowed under Applicable Laws);
- iii. authorization to any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorized person in his/her/its absolute discretion may deem necessary or desirable in connection with the issue, transfer, offer and allotment of Equity Shares pursuant to the Offer;
- iv. giving or authorizing any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- v. appointing the BRLMs in accordance with the provisions of the SEBI ICDR Regulations and other applicable laws;
- vi. seeking, if required, any approval, consent or waiver from the Company’s lenders and/or the lenders of the subsidiaries of the Company, industry data providers and/or parties with whom the Company and its subsidiaries have entered into various commercial and other agreements including without limitation customers, suppliers, strategic partners of the Company and its subsidiaries, and/or any/all concerned governmental and regulatory authorities in India or outside India, including the RBI and SEBI, IRDAI and/or any other approvals, consents or waivers that may be required in connection with the issue, transfer, offer and allotment of Equity Shares and approving and issuing notices in relation to the Offer, and taking such actions or giving such directions as may be necessary or desirable and to obtain such approvals, consents or waivers, as it may deem fit;
- vii. deciding in consultation with the BRLMs the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Offer, in accordance with Applicable Laws;



- viii. deciding, negotiating and finalizing, in consultation with the BRLMs, all matters regarding the Pre-IPO Placement, if any, including entering into discussions and execution of all relevant documents with Investors;
- ix. taking on record the approval of the selling shareholders for offering their Equity Shares in the Offer for Sale;
- x. approving the draft red herring prospectus (“**DRHP**”), the red herring prospectus (“**RHP**”) and the prospectus (“**Prospectus**”) (including amending, varying, supplementing or modifying the same, or providing any notices, addenda, or corrigenda thereto, as may be considered desirable or expedient) in relation to the Offer as finalized in consultation with the BRLMs, in accordance with Applicable Laws;
- xi. withdrawing the DRHP or the RHP or not proceeding with the Offer at any stage in accordance with Applicable Laws and in consultation with the BRLMs;
- xii. settling in questions, difficulties or doubts that may arise in relation to the Offer;
- xiii. seeking the listing of the Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing and do all such acts, deeds, matters and things and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLMs, underwriters, escrow agents, legal advisors, and other intermediaries;
- xiv. appointing, in consultation with the BRLMs, the registrar, monitoring agency and other intermediaries to the Offer, in accordance with the provisions of the SEBI ICDR Regulations and other Applicable Laws;
- xv. finalizing of and arranging for the submission of the DRHP to be submitted to the SEBI and the Stock Exchanges for receiving comments, the RHP and the Prospectus to be filed with the Registrar of Companies, and any corrigendum, addendum, amendments or supplements thereto;
- xvi. authorizing of the maintenance of a register of holders of the Equity Shares;
- xvii. finalizing of the basis of allotment of the Equity Shares;
- xviii. authorizing, approving and issuing advertisements in such newspapers as it may deem fit and proper in accordance with the SEBI ICDR Regulations and other Applicable Laws, in consultation with the relevant intermediaries appointed for the Offer;
- xix. authorize and approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Offer, transfer and allotment of the Equity Shares, and utilization of the Fresh Issue proceeds;
- xx. accepting and appropriating of the proceeds of the Fresh Issue in accordance with applicable laws; and
- xxi. to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, and/or to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Offer, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such Committee thereof as the Board may constitute in its behalf.; and
- xxii. to make any alteration, addition, or variation in relation to the Offer, in consultation with the BRLMs or SEBI or such other authorities as may be required, and without prejudice to the generality of the aforesaid, deciding the exact Offer structure and the exact component of issue of Equity Shares;

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares pursuant to the Offer, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Equity Shares on the Stock Exchanges;



RESOLVED FURTHER THAT the powers of the Board set forth herein above are inclusive and not exclusive, and shall not be deemed to be restricted to, or be constrained by the provisions of any other part of this resolution;

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, Mr. Pankaj Dhanuka, Chairman and Managing Director, Chief Executive Officer and/or Mr. Kishore Saraogi, Managing Director and Chief Operating Officer and/or Mr. Barun Singh, Company Secretary and Compliance officer, of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution including filing of necessary forms with the Registrar of Companies, West Bengal at Kolkata, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.”

“RESOLVED FURTHER THAT Mr. Pankaj Dhanuka, Chairman and Managing Director, Chief Executive Officer and/or Mr. Kishore Saraogi, Managing Director and Chief Operating Officer and/or Mr. Barun Singh, Company Secretary and Compliance Officer, of the Company, be and are hereby authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.”

2. APPROVAL OF THE AMENDED EMPLOYEE STOCK OPTION SCHEME 2023 OF THE COMPANY

*To consider and, if thought fit, to pass, with or without modification, the following Resolution as **Special Resolution**:*

“RESOLVED THAT pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder including the Companies (Share Capital and Debentures) Rules, 2014, Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time (hereinafter referred to as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as “SEBI Listing Regulations”) the circulars/guidelines issued by the Securities and Exchange Board of India (“SEBI”), as amended the provisions of the Foreign Exchange Management Act, 1999, rules framed thereunder read with the guidelines issued by the Reserve Bank of India, from time to time, the rules, regulations/guidelines, if any prescribed by any relevant authorities from time to time, to the extent applicable, the memorandum of association and the articles of association of the Company, subject to necessary compliance(s) in accordance with all other applicable laws, such other approvals, permissions, sanctions, conditions, modifications as may be prescribed or imposed while granting approvals, permissions and sanctions, the consent of the shareholders of the Company is hereby accorded to the proposed amended Employee Stock Option Scheme 2023 (“**Scheme**”) and to create, offer, issue and allot in one or more tranches under the said Scheme at any time or for the benefit of employees (as defined under the Scheme) of the Company for such number of stock options/equity shares (hereinafter collectively referred to as “**New Securities**”) of the Company not exceeding 6,300,620 Equity Shares Options which shall be convertible



into equal number of Equity Shares of the Company representing 5% of fully paid-up Capital of the Company, as on 31st March 2023, in aggregate, at such price and on such terms and conditions as may be fixed or determined by the board of directors of the Company in accordance with the Companies Act, 2013 and/or other applicable provisions of any law as may be prevailing at that time.”

RESOLVED FURTHER THAT The New Securities to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing equity shares of the Company;

RESOLVED FURTHER THAT the Nomination and Remuneration Committee (“**Committee**”) be and is hereby authorised to be the designated Compensation Committee (as defined under the Scheme) for the purpose of administration and superintendence of the Scheme and that the Committee be and is hereby authorized to formulate the detailed terms and conditions of the Scheme from time to time;

RESOLVED FURTHER THAT the Board of directors be and are hereby authorized to make further modifications, changes, variations, alterations or revisions in the ESOP Plan, as it may deem fit, from time to time or to suspend, withdraw or revive the ESOP Plan from time to time in conformity with the provisions of the Act and other applicable rules, regulations, guidelines and laws unless such variation, amendment, modification or alteration is detrimental to the interest of the employees/ non-executive directors other than independent directors who have been granted stock options under ESOP;

RESOLVED FURTHER THAT to give effect to the above resolutions, Mr. Pankaj Dhanuka, Chairman and Managing Director, Chief Executive Officer and/or Mr. Kishore Saraogi, Managing Director and Chief Operating Officer and/or Mr. Barun Singh, Company Secretary and Compliance officer, of the Company, be and are hereby jointly and severally authorised to do all such acts, deeds, matters and things, including to settle any question, difficulty or doubt that may arise and to finalise and execute all documents and writings as may be necessary, including filing of necessary forms with the Registrar of Companies, West Bengal at Kolkata, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.”

3. INCREASE IN INVESTMENT LIMITS FOR NON-RESIDENT INDIANS AND OVERSEAS CITIZENS OF INDIA

To consider and, if thought fit to pass, with or without modification(s), the following resolutions as **Special Resolution**:

“RESOLVED THAT pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended (“**FEMA**”), Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Consolidated FDI Policy Circular of 2020 issued by the Department for Promotion of Industry and Internal Trade, Government of India), and the Companies Act, 2013, as amended, and the rules and regulations notified thereunder (collectively referred to as the “**Companies Act**”) and subject to all applicable approvals, permissions and sanctions of the Reserve Bank of India (“**RBI**”), the Ministry of Finance, the Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the board of directors of the Company (“**Board**”), the consent and approval of the shareholders of the Company be and is hereby accorded to increase the limit of investment by non-resident



Indian (“**NRI**s”) and overseas citizen of India (“**OCI**s”) in the equity shares bearing face value of ₹ 1/- each of the Company, including, without limitation, by subscription in the initial public offering in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended is increased from 10% to 24% of the paid-up equity share capital of the Company on a fully diluted basis such other limit as may be stipulated under applicable law in each case, from time to time or such other limit as may be stipulated under applicable law in each case, from time to time.”

“**RESOLVED FURTHER THAT**, to give effect to the above resolutions, Mr. Pankaj Dhanuka, Chairman and Managing Director, Chief Executive Officer and/or Mr. Kishore Saraogi, Managing Director and Chief Operating Officer and/or Mr. Barun Singh, Company Secretary and Compliance officer, be and are hereby jointly and severally authorised to do all such acts, deeds, matters and things, including to settle any question, difficulty or doubt that may arise and to finalise and execute all documents and writings as may be necessary, including filing of necessary forms with the Registrar of Companies, West Bengal at Kolkata, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.”

“**RESOLVED FURTHER THAT**, a copy of the above resolution, certified to be true by Mr. Pankaj Dhanuka, Chairman and Managing Director, Chief Executive Officer and/or Mr. Kishore Saraogi, Managing Director and Chief Operating Officer and/or Mr. Barun Singh, Company Secretary and Compliance officer, of the Company, be forwarded to concerned authorities for necessary actions.”

4. REGULARISATION OF THE APPOINTMENT OF MR. RITESH CHAKRABORTY (DIN: 11015389) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** in accordance with the provisions of section 152, 160, 161 and such other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014, as amended upto date (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the provisions of the Articles of Association of the Company and based on the approval of the Board of Directors of the Company, Mr. Ritesh Chakraborty (DIN: 11015389), who was appointed as an Additional Director of the Company, under the category of Non-Executive Non-Independent Director with effect from May 08, 2025, be and is hereby regularized as an Non-Executive Director of the Company.

RESOLVED FURTHER THAT Mr. Kishore Saraogi and/or Mr. Pankaj Dhanuka, Directors of the Company, and/or Mr. Barun Singh, Company Secretary of the Company, be and are hereby authorised to sign and file requisite e-Form DIR-12 with the Registrar of Companies, and to do all other deeds, things and acts that are necessary to give effect to the matter including all necessary returns and declarations and to make necessary entries in the statutory records and registers of the Company in relation to the aforementioned appointment.”



5. REGULARISATION OF THE APPOINTMENT OF MR. BRADLEY TYLER CALL (DIN: 10916694) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of section 152, 160, 161 and such other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014, as amended upto date (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the provisions of the Articles of Association of the Company and based on the approval of the Board of Directors of the Company, Mr. Bradley Tyler Call (DIN: 10916694), who was appointed as an Additional Director of the Company, under the category of Non-Executive Non-Independent Director with effect from May 08, 2025, be and is hereby regularized as an Non-Executive Director of the Company.

RESOLVED FURTHER THAT Mr. Kishore Saraogi and/or Mr. Pankaj Dhanuka, Directors of the Company, and/or Mr. Barun Singh, Company Secretary of the Company, be and are hereby authorised to sign and file requisite e-Form DIR-12 with the Registrar of Companies, and to do all other deeds, things and acts that are necessary to give effect to the matter including all necessary returns and declarations and to make necessary entries in the statutory records and registers of the Company in relation to the aforementioned appointment.”

6. APPROVAL FOR OVERALL BORROWING LIMITS OF THE COMPANY AS PER SECTION 180(1)(c) OF THE COMPANIES ACT, 2013

To consider and, if thought fit to pass, with or without modification(s), the following resolutions as **Special Resolution**:

“RESOLVED THAT pursuant to Section 180(1)(c) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modification(s) or re-enactment thereof, for the time being in force) and in supersession of all the earlier resolutions, the consent of the members of the Company be and is hereby accorded to the Board of Director(s) (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution), to borrow any sum or sums of monies, from time to time, in any form including but not limited to by way of loans, financial facility, through the issuance of debentures, commercial paper or such other form, upon such terms and conditions as to interest, repayment, or otherwise and with or without security, as the Board may think fit for the purposes of the Company’s business notwithstanding that the money or monies to be borrowed, together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital of the Company and its free reserves, provided however, the total amount so borrowed (apart from the temporary loans obtained from the Company’s bankers in the ordinary course of business) shall not exceed at any point in time a sum equivalent to Rs. 400 Crores/- (Rupees Four Hundred Crores Only) over and above the aggregate, of the paid-up share capital and free reserves of the Company;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or any committee or person(s) authorised by the Board, be and is / are hereby authorised to finalise, settle and execute such documents / deeds / writings / papers / agreements as may be required and to do all acts, deeds, matters and things as may in its / his / their absolute discretion deem necessary, proper or desirable and to settle any question(s), difficulty(ies) or doubt(s) that may arise in regard to creating security(ies) as aforesaid or other considered to be in the best interest of the Company.”



7. APPROVAL UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013 FOR CREATING CHARGE ON THE ASSETS OF THE COMPANY

To consider and, if thought fit to pass, with or without modification(s), the following resolutions as **Special Resolution**:

“RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, and the rules made there under and pursuant to the Memorandum of Association and Articles of Association of the Company and in supersession of all the earlier resolutions, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee thereof for the time being exercising the powers conferred on the Board of Directors by this Resolution) to mortgage, pledge, charge, hypothecate and/ or create security interest of every nature and kind whatsoever as may be necessary on such of the moveable or immovable assets and properties of the Company wherever situated, both present and future, including where such assets and properties constitute the whole or substantially the whole of the undertaking of the Company, in such manner as the Board / Committee of the Board may direct, to or in favour of financial institutions, investment institutions and their subsidiaries, banks, mutual funds, trusteeship companies, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and trustees for the holders of debentures/ bonds and/or other instruments which may be issued on private placement basis or otherwise, to secure the due payment of the principal together with interest, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company or any third party in respect of borrowings availed of from such Lending Agencies of an outstanding aggregate value not exceeding Rs. 400 Crores/- (Rupees Four Hundred Crores Only).”

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board, to sell, transfer and/or dispose of, through securitization or direct assignment of cash flows, the loan assets and receivables including Used vehicle portfolio and corporate lending Portfolio not exceeding Rs. 400 Crores/- (Rupees Four Hundred Crores Only) (including without limitation all rights, title, interests and benefits of the Company in such assets and receivables and the corresponding security interests, if any which have been created in favour of the Company) over and above the limit of Rs. 400 Crores/- (Rupees Four Hundred Crores Only) in such manner and upon such terms and conditions as may be decided by the Board of Directors of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize with the Lending Agencies / trustees, the documents for creating the aforesaid security interests and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all such acts and things and to execute all such documents as may be necessary for giving effect to this Resolution;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or any committee or person(s) authorised by the Board, be and is / are hereby authorised to finalise, with the Lending Agencies / trustees, the documents for creating the aforesaid security interests and to accept any modifications to, or to modify, alter or vary, the terms and conditions of the aforesaid documents and to do all acts, deeds, matters and things as may in its / his / their absolute discretion deem necessary, proper or desirable and to settle any question(s), difficulty(ies) or doubt(s) that may arise in regard to creating security(ies) as aforesaid or other considered to be in the best interest of the Company.”

8. REGULARISATION OF THE APPOINTMENT OF MR. MICHAEL DANIEL LAMM (DIN: 10916640) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:



“RESOLVED THAT in accordance with the provisions of section 149, 150, 152, 160, 161, read with Schedule IV and such other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014, as amended upto date (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the provisions of the Articles of Association of the Company and based on the approval of the Board of Directors of the Company, Mr. Michael Daniel Lamm (DIN:10916640), who was appointed as an Additional Director of the Company, under the category of Independent Director with effect from March 01, 2025, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act read with Rules framed thereunder, be and is hereby regularized as an Independent Director (under Non-Executive category) of the Company, to hold office for a term of five consecutive years i.e., from March 01, 2025 till February 28, 2030 and not liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Kishore Saraogi and/or Mr. Pankaj Dhanuka, Directors of the Company, and/or Mr. Barun Singh, Company Secretary of the Company, be and are hereby authorized to sign and file requisite e-Form DIR-12 with the Registrar of Companies, and to do all other deeds, things and acts that are necessary to give effect to the matter including all necessary returns and declarations and to make necessary entries in the statutory records and registers of the Company in relation to the aforementioned appointment.”

9. APPROVAL FOR CONTINUATION OF MR. KASHI PRASAD KHANDELWAL (DIN: 00748523) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR BEYOND THE AGE OF 75 YEARS

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and other applicable provisions of the Companies Act, 2013 read with Rules made thereunder (including any amendments thereto or re-enactment thereof, for the time being in force) (hereinafter collectively referred to as the “Applicable Laws”) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, approval of the shareholders be and is hereby accorded for continuation of directorship of Mr. Kashi Prasad Khandelwal (DIN: 00748523) as Non-executive Independent Director of the Company, who would attain the age of 75 years in March 2026, till the expiry of his current term till 30th November, 2029;

RESOLVED FURTHER THAT Mr. Pankaj Dhanuka, Chairman & Managing Director and/or Mr. Kishore Saraogi, Managing Director and/or Mr. Barun Singh, Company Secretary & Compliance Officer, of the Company be and are hereby severally and/or jointly authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

10. APPROVAL OF FEES, COMPENSATION, AND MAXIMUM NUMBER OF EMPLOYEE STOCK OPTIONS (ESOPs) TO BE GRANTED TO NON-EXECUTIVE DIRECTORS OTHER THAN INDEPENDENT DIRECTORS UNDER THE AMENDED EMPLOYEE STOCK OPTION SCHEME 2023

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to regulation 17(6)(a) and (ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any, the shareholders hereby approve the grant of Employee Stock Options (ESOPs) to Non-Executive Directors (other than Independent Directors) under the Employee Stock Option Scheme 2023, with a maximum of 3,00,000 equity shares in any single



financial year, provided that the aggregate number of equity shares granted under the ESOP shall not exceed 6,00,000 equity shares;

RESOLVED FURTHER THAT apart from the Employee Stock Options proposed to be granted, Non-Executive Directors (other than Independent Directors) shall not be entitled to any other remuneration, including sitting fees, for attending meetings of the Board of Directors or any committees thereof;

RESOLVED FURTHER THAT the Board of Directors, or any committee thereof, be and is hereby authorized to take all necessary actions, including but not limited to determining the terms and conditions of the ESOP grants, issuing and allotting equity shares upon exercise of the options, and making necessary disclosures to regulatory authorities, to give effect to this resolution;

RESOLVED FURTHER THAT a certified true copy of this resolution be furnished by Mr. Pankaj Dhanuka, Chairman & Managing Director, or Mr. Kishore Saraogi, Managing Director, or Mr. Barun Singh, Company Secretary & Compliance Officer, to the concerned authorities, including the Auditor(s), and they be requested to act upon the same.”

Date: May 08, 2025

Place: Plot No. Y9, Block EP & GP,
Sector-5, Bidhan Nagar, Salt Lake,
Kolkata – 700 091, West Bengal

**By the Order of the Board of Director
For Fusion CX Limited**

**Sd/-
Barun Singh
(Company Secretary and Compliance Officer)**

NOTES:

1. The Meeting is being called at a shorter notice subject to receipt of approval of the Members. The format for providing the consent for holding the EGM at shorter notice is annexed herewith. The consent is required to be provided before the EGM and be either delivered at either the registered office of the Company or at the venue of the meeting or through mail at secretarial@fusioncx.com
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business to be transacted at the Meeting, is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment at this Extra-Ordinary General Meeting (“EGM”) is also annexed.
3. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and a proxy need not be a member of the company.
The instrument of Proxy in order to be effective and valid, should be deposited at the Registered Office of the Company, duly completed and signed, before the commencement of the Meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 Members provided shareholding of those members in aggregate should not be more than 10% of the total Share Capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Shareholder.



4. In case of Joint Members attending the Meeting only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
5. The entry to the Meeting venue will be regulated by means of attendance slips. For attending the Meeting, Members, proxies and authorized representatives of the Members, as the case may be, are requested to bring the enclosed attendance slip completed in all respects, including client ID and DP ID, and signed. Duplicate attendance slips will not be issued.
6. The Voting at the meeting shall be conducted by show of hands unless a poll in accordance with section 109 of the Companies Act, 2013 is demanded by any member subject to the following:
 - (i) Subject to any rights or restrictions for the time being attached to any share, the voting rights of:
 - a) every Member present in person shall have one vote on a show of hands; and
 - b) every Member shall be in proportion to his share in the paid-up equity share capital of the Company on a poll.
 - (ii) No Member shall be entitled to vote at any General Meeting unless all sums including maintenance charges or other sums presently payable by him, have been paid.
 - (iii) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.
 - (iv) Any such objection made in due time shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive.
7. Corporate Members intending to send their authorized representative to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified true copy of Board resolution together with their specimen signature authorizing their representative to attend and vote on their behalf at the Meeting.
8. Members are requested to kindly notify the Company of any changes in their addresses/email address so as to enable the Company to address future communication to their correct addresses.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities Market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts.
10. Pursuant to section 20(2) of the Companies Act, 2013 read with rule 35 of the Companies (Incorporation) Rules, 2014, as amended, Companies are permitted to send official documents to their shareholders electronically.
11. All the documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company on all working days (except Saturdays and holidays) between 2-00 P.M. and 4-00 P.M. up to the date of EGM.
12. Non-resident Indian Members are requested to inform the Company or its RTA or to the concerned DPs, as the case may be, immediately the change in the residential status on return to India for permanent settlement.
13. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Company quoting their Folio number or their Client ID number with DPID number, as the case may be.
14. Rule 3 of the Companies (Management and Administration) Rules 2014 mandates that the register of Members of all Companies should include details pertaining to email address, permanent account number (PAN) or CIN, unique identification number, if any; father's/ mother's/ spouse's name, occupation, status, nationality; in case Member is a minor, name of guardian and the date of birth of the Member, and name



and address of nominee. All Members are requested to update their details as aforesaid with their respective depository.

15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them.
16. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the EGM.
17. The route map of the prominent landmark of the venue of the Extra - Ordinary General Meeting as per the requirement of SS-2, Proxy Form in form MGT- 11, Polling Paper in form MGT-12 and Attendance Slip are annexed to this Notice which are the forming part of this notice.

**By the Order of the Board of Director
For Fusion CX Limited**

Date: May 08, 2025

Place: Plot No. Y9, Block EP & GP, Sector 5,
Bidhan Nagar, Salt Lake, Kolkata – 700 091, WB, IN

s/d
Barun Singh
(Company Secretary and Compliance Officer)



STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

In conformity with the provisions of Sections 102 and 110 of the Companies Act, 2013 ('the Act'), the Secretarial Standard- 2 on General Meetings issued by the Institute of Company Secretaries of India and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended, the following Explanatory Statement setting out all material facts relating to the businesses mentioned at Item Nos. 1 to 8 of the accompanying Notice dated Friday 8th May 2025 should be taken as forming part of this Notice.

ITEM NO. 1: INITIAL PUBLIC OFFER OF EQUITY SHARES

The Company proposes to undertake an initial public offering of equity shares of face value of ₹ 1/- each of the Company ("**Equity Shares**") which shall consist of a fresh issue of Equity Shares ("**Fresh Issue**") and an offer for sale by certain existing shareholders of the Company ("**Selling Shareholders**") ("**Offer for Sale**" and together with Fresh Issue, the "**Offer**"). The Company intends to, at the discretion of the board of directors of the Company ("**Board**"), undertake the Offer and list its Equity Shares at an opportune time in consultation with the book running lead managers ("**BRLMs**") and other advisors and subject to applicable regulatory approvals and other approvals, to the extent necessary.

With respect to the Offer, the Company will be required to file a draft red herring prospectus (the "**DRHP**") with the Securities and Exchange Board of India (the "**SEBI**") and the Stock Exchanges, and subsequently file a red herring prospectus (the "**RHP**") with the Registrar of Companies, West Bengal at Kolkata ("**RoC**") and thereafter with SEBI, and the Stock Exchanges and file a prospectus with the RoC and thereafter with SEBI and the Stock Exchanges in respect of the Offer (the "**Prospectus**", and together with the DRHP and the RHP, the "**Offer Documents**"), in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Companies Act, 2013, and the rules notified thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively referred to as the "**Companies Act**") and other applicable laws.

The Equity Shares are proposed to be listed on the BSE Limited, the National Stock Exchange of India Limited and any other stock exchange as determined by the Board at its absolute discretion and the Company will be required to enter into listing agreements with each of the Stock Exchanges.

In view of the above and in terms of Section 23, 62(1)(c), and other applicable provisions of the Companies Act, 2013 ("**Companies Act**"), the approval of the shareholders of the Company is required through a special resolution.

The Company proposes to issues and allot such number of Equity Shares in the Fresh Issue aggregating up to ₹ 12000 million on such terms and at such price or prices and at such time as may be considered appropriate by the Company in consultation with the Selling Shareholders and the Book Running Lead Managers, to the various categories of permitted investors who may or may not be the shareholder(s) of the Company in the initial public offer by way of book building method under the SEBI ICDR Regulations. The Equity Shares allotted pursuant to the Offer shall rank in all respects *pari passu* with the existing Equity Shares of the Company. The proceeds of the Fresh Issue will be utilised for the purposes that shall be disclosed in the DRHP, RHP, and the Prospectus. The Board has the authority to modify the above objects on the basis of the requirements of the Company, in accordance with applicable laws.



Details of end use of the proceeds from the Fresh Issue are as under:

Sr. No	Particulars	Amount in INR Mn	%GP	% NP
1	Repayment or pre-payment, in full or in part, of certain or all of the Fusion CX borrowings.	916.54	15.28%	16.25%
2	Investment in our Material Subsidiary/Subsidies, for repayment or pre-payment, in full or in part, of certain or all of its borrowings.	2,002.41	33.37%	35.50%
3	Investment in Gen AI technology/ space.	747.00	12.45%	13.24%
4	Investment in our material Subsidiary for unidentified acquisitions and General corporate purposes*	1,974.05	32.90%	35.00%
5	Issue Expense	360.00	6.00%	
	Total Fresh Issue	6,000.00	100.00%	100.00%

Particulars	OFS	Fresh Issue	Total Issue
Issue Size	4,000.00	6,000.00	10,000.00
Issue Exp (only BRLM Fees)	240.00	360.00	600.00
Total	3,760.00	5,640.00	9,400.00

The Company will not make an offer of Equity Shares to the promoters in the Offer. However, the directors (except independent directors) or the key managerial personnel or the senior managerial personnel of the Company may apply for the Equity Shares in the various categories under the Offer in accordance with the SEBI ICDR Regulations.

Except as and to the extent of the participation by directors or key managerial personnel, senior managerial personnel in the Offer as mentioned above, none of the directors or managers or key managerial personnel or senior managerial personnel of the Company or the relatives of the said persons are interested in the said resolution.

Other than through their participation in the Offer as mentioned above, none of the directors, key managerial personnel or senior managerial personnel of the Company, or the relatives of the aforementioned persons are interested in the said resolution.

No change in control of the Company or its management of its business is intended or expected pursuant to the Offer.

The Board recommends the resolutions in Item No. 1 of the accompanying Notice for your approval as special resolutions. Accordingly, approval of the shareholders of the Company is sought to issue Equity Shares under Section 62(1)(c) and other applicable provisions of the Companies Act and the rules and regulations made thereunder, each, as amended.

A copy of the existing Memorandum of Association and the new Memorandum of Association will be made available for inspection at the registered office of the Company during the Company's working hours on any business day from 2:00 P.M. until 4:00 P.M. up to the date of the extraordinary general meeting.



ITEM NO. 2: APPROVAL OF THE AMENDED EMPLOYEE STOCK OPTION SCHEME 2023 FOR THE EMPLOYEES/ NON-EXECUTIVE DIRECTORS OTHER THAN INDEPENDENT DIRECTORS OF THE COMPANY

In terms of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder including the Companies (Share Capital and Debentures) Rules, 2014, Memorandum and Articles of Association of the Company, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended from time to time (hereinafter referred to as “**SEBI SBEB Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as “**SEBI Listing Regulations**”) the circulars/guidelines issued by the Securities and Exchange Board of India (“**SEBI**”) as amended the provisions of the Foreign Exchange Management Act, 1999, rules framed thereunder read with the guidelines issued by the Reserve Bank of India, from time to time, the rules, regulations/guidelines, if any prescribed by any relevant authorities from time to time, to the extent applicable, the Company is hereby accorded to the proposed amended Employee Stock Option Scheme 2023 (“**Scheme**”) and to create, offer, issue and allot in one or more tranches under the said Scheme at any time or for the benefit of employees/ non-executive directors other than independent directors (as defined under the Scheme) of the Company for such number of stock options/equity shares (hereinafter collectively referred to as “**New Securities**”)

The New Securities to be issued and allotted by the Company in the manner aforesaid shall rank pari passu in all respects with the then existing equity shares of the Company.

Except Mr. Ritesh Chakraborty and Mr. Bradley Tylor Call, none of the directors, key managerial personnel, senior managerial personnel of the Company or the relatives of the aforementioned persons are interested in the said resolution.

The board of directors of the Company recommends the resolutions set out at Item No. 2 of the accompanying Notice for your approval as special resolutions.

ITEM NO. 3: INCREASE IN INVESTMENT LIMITS FOR NON-RESIDENT INDIANS AND OVERSEAS CITIZENS OF INDIA

In terms of Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended (the “**FEMA Regulations**”), and the Consolidated Foreign Direct Investment Policy Circular of 2020, as amended (together with the FEMA Regulations, the “**FEMA Laws**”), the Non-resident Indian (“**NRI**”) and Overseas Citizens of India (“**OCI**”), together, can acquire and hold on repatriation basis up to an aggregate limit of 10% of the paid up equity share capital of an Indian company. The FEMA Laws further provide that the limit of 10% can be further increased up to 24%, by passing a special resolution to that effect by the shareholders and followed by necessary filings with the Reserve Bank of India, if required.

In relation to the proposed Offer, the Company proposes to increase the aggregate limit of investment by NRIs in the Company from 10% to 24% of the paid-up equity share capital. This would allow NRIs to acquire to a greater extent to the equity shares proposed to be offered in the Offer and also allow effective post-listing trading in the Equity Shares by NRIs, provided however, that the shareholding of each NRI or OCI in the Company shall not exceed 5% of the paid-up equity share capital on a fully diluted basis or such other limit as may be stipulated under applicable law in each case, from time to time.

None of the directors, key managerial personnel, senior management personnel, of the Company or the relatives of the aforementioned persons are interested in the said resolution.



The board of directors of the Company recommends the resolutions set out at Item No. 3 of the accompanying Notice for your approval as special resolution.

ITEM NO. 4 : REGULARISATION OF THE APPOINTMENT OF MR. RITESH CHAKRABORTY (DIN: 11015389) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY

Pursuant to Section 161 of the Companies Act, 2013, Mr. Ritesh Chakraborty (DIN 11015389) was appointed by the Board of Directors as an Additional Directors w.e.f. 8th May 2025 to hold such office till the conclusion of the ensuing Extraordinary General Meeting.

In the opinion of the Board, the Director fulfill the conditions specified under the Companies Act, 2013 and Rules made thereunder for his appointment as a Directors of the Company. Copy of the draft letter for appointment as Director setting out the terms and conditions of appointment would be available for inspection without any fee by the members at the Registered Office of the Company during business hours (i.e. 2:00 p.m. to 4:00 p.m.) on any working day.

Mr. Ritesh Chakraborty have given his consent to act as a Director of the Company and has furnished necessary declarations to the Board of Directors of the Company.

Except Mr. Ritesh Chakraborty, none of the Directors, Key managerial personnel and relatives of such persons except Mr. Ritesh Chakraborty, to whom the resolution relates, is, in any way, concerned or interested, financial or otherwise, in the resolution.

The Board considers that Mr. Ritesh Chakraborty would be of immense benefit to the Company. Accordingly, the Board of Directors recommends the Resolutions as set out at Item No. 4 of the accompanying Notice, to be passed as an Ordinary Resolution by the Members.

ITEM NO. 5: REGULARISATION OF THE APPOINTMENT OF MR. BRADLEY TYLER CALL (DIN: 10916694) AS NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY

Pursuant to Section 161 of the Companies Act, 2013, Mr. Bradley Tyler Call (DIN 10916694) was appointed by the Board of Directors as an Additional Directors w.e.f. 8th May 2025 to hold such office till the conclusion of the ensuing Extraordinary General Meeting.

In the opinion of the Board, the Director fulfill the conditions specified under the Companies Act, 2013 and Rules made thereunder for his appointment as a Directors of the Company. Copy of the draft letter for appointment as Director setting out the terms and conditions of appointment would be available for inspection without any fee by the members at the Registered Office of the Company during business hours (i.e. 2:00 p.m. to 4:00 p.m.) on any working day.

Mr. Bradley Tyler Call have given his consent to act as a Director of the Company and has furnished necessary declarations to the Board of Directors of the Company.

Except Mr. Bradley Tylor Call none of the Directors, Key managerial personnel and relatives of such persons except Mr. Bradley Tyler Call, to whom the resolution relates, is, in any way, concerned or interested, financial or otherwise, in the resolution.

The Board considers that Mr. Bradley Tyler Call would be of immense benefit to the Company. Accordingly, the Board of Directors recommends the Resolutions as set out at Item No. 5 of the accompanying Notice, to be passed as an Ordinary Resolution by the Members.



Item No. 6 & 7: APPROVAL FOR OVERALL BORROWING LIMITS UNDER SECTION 180(1)(c) COMPANIES ACT, 2013

AND

APPROVAL UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013 FOR SECURITIZATION/ DIRECT ASSIGNMENT AND CREATING CHARGE ON THE ASSETS OF THE COMPANY

In order to meet the Working Capital requirements, the Board of Directors at their meeting held on May 08, 2025 has given their approval and recommended the same to shareholders seeking their approval to the borrowing limit of the Company to Rs. 400 Crores as required u/s 180(1)(c) of the Companies Act, 2013 and rules made there under. The Board has further given their approval to mortgage, pledge, charge, hypothecate and/ or create security interest of every nature on moveable or immovable assets and properties of the Company to secure the due payment in respect of borrowings of the Company as required u/s 180(1)(a) of the Companies Act, 2013.

Hence, it is proposed to seek shareholder's approval for:

the limit of overall borrowing u/s 180 (1)(c) upto Rs. 400 Crores;

the limit for creating charge on the assets of the Company for securing borrowings upto Rs. 400 Crores u/s 180 (1) (a) of the Companies Act, 2013.

Therefore, members are requested to give their approval for the item nos. 6 & 7 by passing special resolutions.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No. 6 & 7.

ITEM NO. 8: REGULARISATION OF THE APPOINTMENT OF MR. MICHAEL DANIEL LAMM (DIN: 10916640) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

Pursuant to Section 161 of the Companies Act, 2013, Mr. Michael Daniel Lamm (DIN 10916640) was appointed by the Board of Directors as an Additional Directors of the company, under the category of non-executive Independent Director w.e.f. 8th May, 2025, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act read with Rules framed thereunder, be and is hereby regularized as an Independent Director (under Non-Executive category) of the Company, to hold office for a term of five consecutive years i.e., from March 01, 2025 till February 28, 2030 and not liable to retire by rotation.

In the opinion of the Board, the Director fulfill the conditions specified under the Companies Act, 2013 and Rules made thereunder for his appointment as a Directors of the Company. Copy of the draft letter for appointment as Director setting out the terms and conditions of appointment would be available for inspection without any fee by the members at the Registered Office of the Company during business hours (i.e. 2:00 p.m. to 4:00 p.m.) on any working day.

Mr. Michael Daniel Lamm have given his consent to act as an Independent Director of the Company and has furnished necessary declarations to the Board of Directors of the Company.

Except Mr. Michael Daniel Lamm, none of the Directors, Key managerial personnel and relatives of such persons except Mr. Michael Daniel Lamm, to whom the resolution relates, is, in any way, concerned or interested, financial or otherwise, in the resolution.



The Board considers that Mr. Michael Daniel Lamm would be of immense benefit to the Company. Accordingly, the Board of Directors recommends the Resolutions as set out at Item No. 8 of the accompanying Notice, to be passed as an Ordinary Resolution by the Members.

ITEM NO. 9: APPROVAL OF CONTINUATION OF MR. KASHI PRASAD KHANDELWAL (DIN: 00748523) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR BEYOND THE AGE OF 75 YEARS

Mr. Kashi Prasad Khandelwal was appointed as an Independent Director (Non-Executive) of the Company, by the Board of Directors at their meeting held on December 01, 2024, subject to not liable to retire by rotation, for a period of five years with effect from December 01, 2024, who would attain the age of 75 years in March 2026, in accordance with the provisions of Section 161 of the Companies Act, 2013 (“the Act”), read with the Articles of Association of the Company and subject to the approval of shareholders in this Extra-Ordinary General Meeting.

The Securities and Exchange Board of India (SEBI) has amended the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 vide circular dated May 9, 2018, which requires continuance of any Non-Executive Director who has attained the age of 75 years after seeking the prior approval of shareholders by way of a Special Resolution.

Mr. Kashi Prasad Khandelwal, a highly experienced Chartered Accountant and Fellow member of The Institute of Chartered Accountants of India, possesses over 48 years of experience. He holds a B.Com. (Hons.) and a Law degree from Calcutta University, along with a Diploma in Information System Audit (DISA) and Computerized Accounting & Auditing Techniques (CAAT) from ICAI. He also holds an Independent Director's Certificate issued by the Institute of Corporate Affairs under the Ministry of Corporate Affairs. In August 2010, Mr. Khandelwal was appointed as a Financial Audit Consultant by the World Bank, Washington, USA, for the Emergency Monrovia Urban Sanitation (EMUS) Project, funded for the Monrovia City Corporation, Government of Liberia, and has made multiple visits for this role. Currently, Mr. Khandelwal serves as an Independent Director on the boards of several SEBI-listed companies, including LIC Housing Finance Ltd, GPT Infraprojects Ltd, GPT Healthcare Ltd, and Kiran Vyapar Ltd (L N Bangur Group). He is the Chairman of the Audit Committee and a member of the Nomination & Remuneration Committee at Kiran Vyapar Ltd. He is also a Director at Maharaja Shree Umaid Mills Ltd (L N Bangur Group) and a member of the Audit Committee. Additionally, he serves as a Director at Cygnet Industries Ltd, a subsidiary of Kesoram Industries Ltd. He chairs the Audit Committees of LIC Housing Finance Ltd and GPT Infraprojects Ltd, adding to his extensive experience in governance. His prior board positions include roles as an Independent Director with Balasore Alloys Ltd (Mittal Group), Kesoram Industries Ltd, and Birla Tyres Ltd (B K Birla Group).

Considering his valuable experience, the Board of Directors believes that the continuation of Mr. Kashi Prasad Khandelwal as a Non-Executive Independent Director would serve the best interests of the Company.

The details of Mr. Kashi Prasad Khandelwal seeking appointment or re-appointment as required by Secretarial Standard-2 (“SS-2”) on General Meetings issued by the Institute of Company Secretaries of India (ICSI) and pursuant to Section 102(1) of the Companies Act, 2013 are disclosed in **Annexure I** of the Notice for the reference of the members:

Except Mr. Kashi Prasad Khandelwal, none of the Directors, Key managerial personnel and relatives of such persons except Mr. Kashi Prasad Khandelwal, to whom the resolution relates, is, in any way, concerned or interested, financial or otherwise, in the resolution.



The Board recommends the Special Resolution as set out at item no. 9 of the accompanying Notice for approval by the shareholders.

ITEM NO. 10: APPROVAL OF FEES, COMPENSATION, AND MAXIMUM NUMBER OF EMPLOYEE STOCK OPTIONS (ESOPs) TO BE GRANTED TO NON-EXECUTIVE DIRECTORS OTHER THAN INDEPENDENT DIRECTORS UNDER THE AMENDED EMPLOYEE STOCK OPTION SCHEME 2023

As per Regulation 17(6)(a) and (ca) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of shareholders by special resolution is required for granting stock options to Non-Executive Directors. The proposed ESOP grants to Non-Executive Directors (other than Independent Directors) under the Employee Stock Option Scheme 2023 aim to align their interests with those of the shareholders and enhance their contribution to the Company's growth. The maximum limit of 3,00,000 equity shares per financial year and an aggregate cap of 6,00,000 equity shares ensure that the grants remain within reasonable limits. No other remuneration, including sitting fees, will be paid to these directors for attending Board or committee meetings.

The Board recommends the Special Resolution as set out at item no. 10 of the accompanying Notice for approval by the shareholders.

Date: May 08, 2025
Place: Plot No. Y9, Block EP & GP,
Sector-5, Bidhan Nagar, Salt Lake,
Kolkata – 700 091, West Bengal

**By the Order of the Board of Director
For Fusion CX Limited**
Sd/-
Barun Singh
(Company Secretary and Compliance Officer)



Annexure - I

The brief details of Independent Directors for seeking appointment or re-appointment in accordance with para 1.2.5 of the Secretarial Standard-2 ("SS-2") on General Meetings issued by the Institute of Company Secretaries of India (ICSI) for Item no. 4, 5, 8 and 9

Name of Directors	Mr. Ritesh Chakraborty	Mr. Bradley Tyler Call	Mr. Michael Daniel Lamm	Mr. Kashi Prasad Khandelwal
DIN	11015389	10916694	10916640	00748523
Date of Birth	November 24, 1976	February 20, 1985		March 04, 1953
Nationality	Non-Resident Indian (NRI)	US CITIZEN	US CITIZEN	Indian
Date of first appointment on Board	March 28, 2025	January 27, 2025	March 1, 2025	December 1, 2024
Qualification				B. Com, LLB, Fellow member of The Institute of Chartered Accountants of India.
Experience (including expertise in specific functional area)/ Brief Resume	<p>Mr. Ritesh Chakraborty serves as the Chief Service Officer at Fusion CX, where he has been a critical figure since January 2004. His tenure at Fusion CX is marked by significant contributions to enhancing service delivery and client satisfaction, underlining his expertise in operational management and customer service.</p> <p>Before joining Fusion CX, Mr. Chakraborty held the position of Vice President at O'Curran Teleservices Inc., where he demonstrated exceptional leadership skills and strategic insights in the BPO sector.</p> <p>Mr. Chakraborty's career is characterized by a strong focus on improving customer experience and operational efficiencies. His leadership style is proactive and results-oriented, fostering a culture of excellence and innovation in customer service. His approach has been instrumental in driving Fusion CX's reputation as a leader in service quality.</p> <p>In his role at Fusion CX, Mr. Chakraborty continues to leverage his extensive experience in the BPO industry, shaping the company's strategies to meet evolving market demands. His commitment to delivering</p>	<p>Mr. Brad Call is a visionary leader and Vice President at Fusion CX, where he drives the strategic direction of three critical business units: Retail, BFSI (Banking, Financial Services, and Insurance), and Boomsourcing. With a deep understanding of the customer experience landscape, Mr. Call's leadership is marked by his ability to foster innovation, streamline operations, and deliver consistent growth across these diverse sectors.</p> <p>At Fusion CX, Mr. Call is renowned for implementing effective strategies that enhance client satisfaction and drive operational efficiency, contributing to the company's global expansion. His focus on sales, growth hacking, and lead generation has firmly positioned Fusion CX as a leader in the customer experience industry.</p> <p>Before his tenure at Fusion CX, Mr. Call played a significant role in client success and account management at Digital Media Solutions Group and led strategic initiatives at Ion1 Marketing. His academic background in Business Finance and Banking from Utah Valley University complements his strategic mindset, enabling him to</p>	<p>Mr. Michael Lamm co-founded CAS, an independent investment and merchant banking firm based in Philadelphia, PA, and spearheads all of the firm's M&A, consulting, valuation, compliance, and regulatory business practices within the global tech-enabled outsourced business services arena. He is responsible for its strategic direction and growth plan.</p> <p>Mr. Lamm oversees and executes compliance/regulatory assessments, M&A engagements, joint venture/strategic partnership arrangements, C-level executive recruitment, valuations, and operational assessments. He also has extensive experience assisting clients with developing and implementing strategic growth plans.</p> <p>He is actively involved in ACA International (Council of Delegates), PACE, AFCC, Debt Buyers Association (DBA), the Association for Corporate Growth – Philadelphia chapter (membership committee), the American University Alumni Association (chapter leader), Hospital Financial</p>	<p>Mr. Kashi Prasad Khandelwal possesses over 48 years of experience in the field of finance and legal.</p> <p>In August 2010, Mr. Khandelwal was appointed as a Financial Audit Consultant by the World Bank, Washington, USA, for the Emergency Monrovia Urban Sanitation (EMUS) Project, funded for the Monrovia City Corporation, Government of Liberia</p> <p>Currently, Mr. Khandelwal serves as an Independent Director on the boards of several SEBI-listed companies, including LIC Housing Finance Ltd, GPT Infraprojects Ltd, GPT Healthcare Ltd, and Kiran Vyapar Ltd (L N Bangur Group). He is the Chairman of the Audit Committee and a member of the Nomination & Remuneration Committee at Kiran Vyapar Ltd. He is also a Director at Maharaja Shree Umaid Mills Ltd (L N Bangur Group) and a member of the Audit Committee.</p>



	<p>exceptional service and his ability to lead high-performing teams are crucial in maintaining Fusion CX's competitive edge in outsourcing.</p>	<p>navigate complex business landscapes with ease. Mr. Call resides in Lehi, Utah, with his wife and three children. His leadership and expertise continue to drive Fusion CX's success in the Retail, BFSI, and Boomsourcing sectors.</p>	<p>Management Association (HFMA), Turnaround Management Association – Philadelphia Chapter, and other Philadelphia-area networking groups. He is a frequent speaker on industry affairs and M&A trends and regularly contributes to industry publications, providing insightful analysis and commentary. Before establishing CAS, Mr. Lamm served as a Director at Kaulkin Ginsberg, providing M&A and strategic advisory services. Before Kaulkin Ginsberg, Mr. Lamm co-founded and served as Program Director of the U.S.-Israel Business Exchange (US-IBEX) in Washington, D.C., a public/private initiative established out of the Embassy of Israel. The initiative aimed to accelerate market entry and facilitate financing for Israeli companies in Greater Washington, D.C., while enhancing U.S.-Israel business relations. Mr. Lamm holds a degree in international studies from American University and resides in Gladwyne, PA, with his wife Simone and their three children. He also holds Series 79 (Investment Banking Representative) and Series 63 (Uniform Securities Agent State Law) certifications. Securities transactions are conducted through Finalis, LLC, a member of FINRA/SIPC. Mr. Michael Lamm is a Registered Representative of the Broker Dealer Finalis, LLC.</p>	<p>Additionally, he serves as a Director at Cygnet Industries Ltd, a subsidiary of Kesoram Industries Ltd. He chairs the Audit Committees of LIC Housing Finance Ltd and GPT Infraprojects Ltd, adding to his extensive experience in governance. His prior board positions include roles as an Independent Director with Balasore Alloys Ltd (Mittal Group), Kesoram Industries Ltd, and Birla Tyres Ltd (B K Birla Group).</p>
Details of remuneration sought to be paid	N.A	N.A	Sitting Fees and Commission As per the letter of appointment.	Sitting Fees and Commission As per the letter of appointment.
Remuneration last drawn	NIL	NIL	NIL	NIL
No. of Meetings attended during the FY 2024-25	NIL	1	1	3
Relationship with other Directors/	N.A.	N.A.	N.A.	None



Key Managerial Personnel				
Other Directorships	None	None	None	<ol style="list-style-type: none"> 1. Kiran Vyapar Ltd. 2. Maharaja Shree Umaid Mills Limited 3. GPT Healthcare Limited 4. GPT Infraprojects Limited 5. Lic Housing Finance Ltd. 6. Cygnet Industries Limited
Membership / Chairmanship of Committees of other Board	None	None	None	<ol style="list-style-type: none"> 1. Chairman of the Audit Committee and a member of the Nomination & Remuneration Committee at Kiran Vyapar Ltd 2. member of the Audit Committee of Maharaja Shree Umaid Mills Ltd (L N Bangur Group) 3. Chairman of the Audit Committees of LIC Housing Finance Ltd 4. Chairman of the Audit Committees of GPT Infraprojects Ltd
Number of Shares held in the Company	None	None	None	NIL



FUSION CX LIMITED

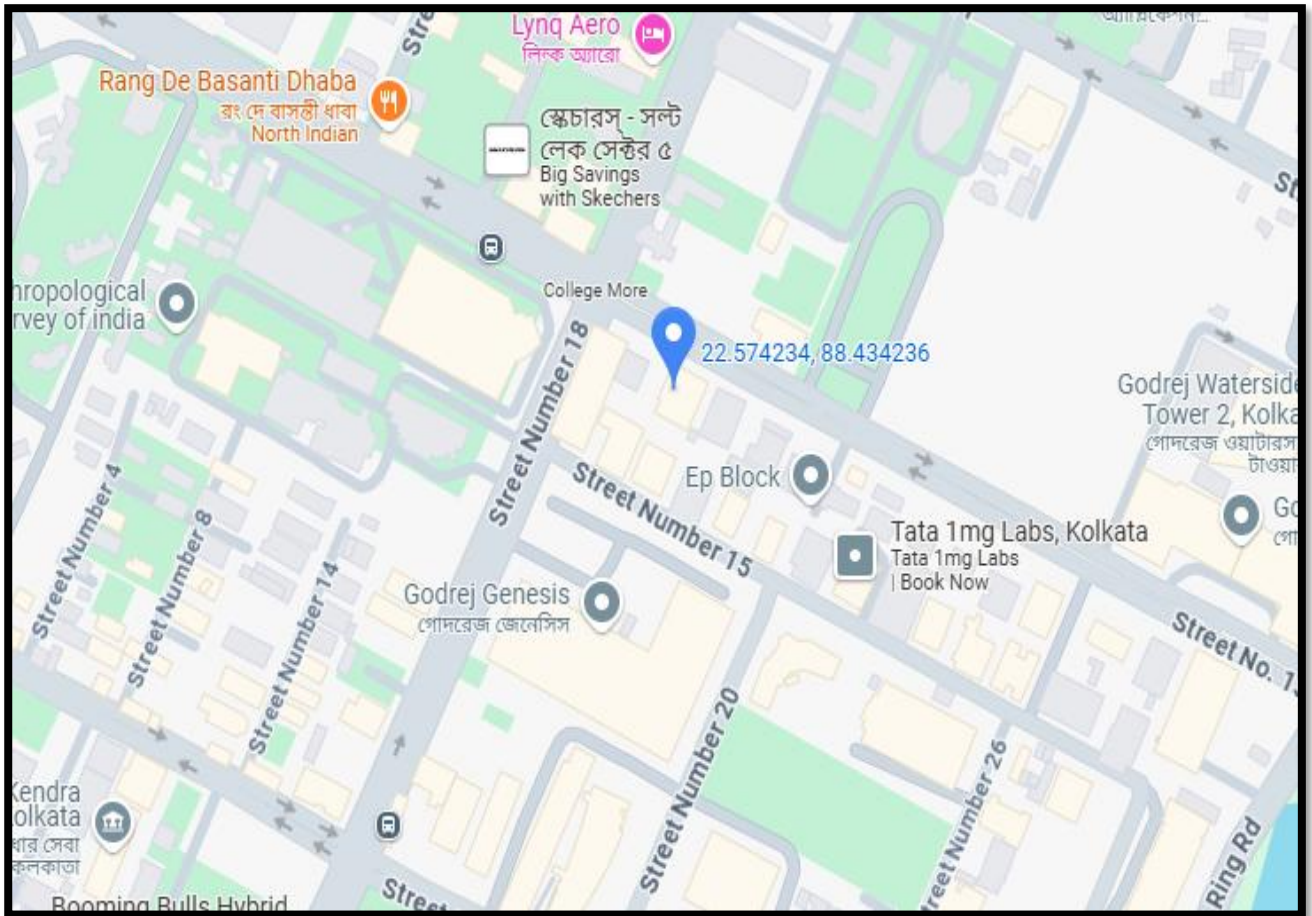
(formerly; Fusion CX Private Limited; earlier; Xplore-Tech Services Private Limited)

CIN- U72900WB2004PLC097921

Regd. Office: Plot No. Y9, Block EP & GP, Sector 5, Bidhan Nagar, Salt Lake, Kolkata – 700 091, WB, IN

ROUTE-MAP OF THE VENUE OF EXTRA -ORDINARY GENERAL MEETING (“EGM”)

VENUE: Plot No. Y9, Block EP & GP, Sector 5, Bidhan Nagar, Salt Lake, Kolkata – 700 091, WB, IN





FUSION CX LIMITED

(Formerly; Fusion CX Private Limited; earlier; Xplore-Tech Services Private Limited)

CIN- U72900WB2004PLC097921

Regd. Office: Plot No. Y9, Block EP & GP, Sector 5, Bidhan Nagar, Salt Lake, Kolkata – 700 091, WB, IN

Form MGT-11

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s):	
Registered address:	
E-mail ID:	
Folio No/*Client ID.:	
*DP ID:	

I/We, being the Member(s) of shares of **FUSION CX LIMITED**, hereby appoint:

- 1) Name:, E-mail Id:, Address:
Signature.....or failing him;
- 2) Name:, E-mail Id:, Address:
Signature.....or failing him;
- 3) Name:, E-mail Id:, Address:
Signature.....or failing him;

and whose signature(s) are appended below as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Extra - Ordinary General Meeting (“EGM”) of the Company, to be held on Friday, May 9, 2025, at 7.00 P.M. IST at the registered office of the Company at Plot No. Y9, Block EP & GP, Sector-5, Bidhan Nagar, Salt Lake, Kolkata, West Bengal, India, 700091 and at any adjournment thereof in respect to such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Item No.	Resolution	For	Against
	<i>Special Business</i>		
1	Approval of Initial Public Offer of Equity Shares		
2	Approval of the amended Employee Stock Option Scheme 2023 of the Company		
3	Increase in Investment limits for Non-Resident Indians and Overseas Citizens of India		
4	Regularisation of the Appointment of Mr. Ritesh Chakraborty (DIN: 11015389) as Non-Executive Non-Independent Director of the Company		
5	Regularisation of the Appointment of Mr. Bradley Tyler Call (DIN: 10916694) as Non-Executive Non-Independent Director of the Company		
6	Approval for overall Borrowing Limits of the Company as per Section 180(1)(c) of the Companies Act, 2013		
7	Approval under Section 180(1)(a) of the Companies Act, 2013 for creating Charge on the assets of the Company		
8	Regularisation of the Appointment of Mr. Michael Daniel Lamm (DIN: 10916640) as an Independent Director of the Company		
9	Approval for Continuation of Mr. Kashi Prasad Khandelwal (DIN: 00748523) as a Non-Executive Independent Director beyond the age of 75 years		
10	Approval of fees, compensation, and maximum number of Employee Stock Options (ESOPs) to be granted to non-executive directors other than independent directors under the amended employee stock option scheme 2023		

Signed this day of May, 2025

Signature of Member:

Signature of proxy holder' (s):

Affix
Revenue
Stamp pay



Notes:

- (1) A member entitled to attend and vote at the Extra - Ordinary General Meeting (“EGM”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of member not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- (2) A person can act as a proxy on behalf of member not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights This is only optional.
- (3) Please put a 'X' in the appropriate column against the resolutions indicated in the box, if you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (4) Appointing a proxy does not prevent a Member from attending the meeting in person if he so wishes.
- (5) In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

****Applicable for investors holding shares in electronic form.***



FUSION CX LIMITED

(formerly; Fusion CX Private Limited; earlier; Xplore-Tech Services Private Limited)

CIN- U72900WB2004PLC097921

Regd. Office: Plot No. Y9, Block EP & GP, Sector 5, Bidhan Nagar, Salt Lake, Kolkata – 700 091,
WB, IN

FORM NO. MGT-12

Polling Paper

[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company	FUSION CX LIMITED CIN: U72900WB2004PLC097921
Registered office:	Plot No. Y9, Block EP & GP, Sector 5, Bidhan Nagar, Salt Lake, Kolkata – 700 091, WB, IN

BALLOT PAPER

Sr. No	Particulars	Details
1.	Name of the first named Shareholder (IN BLOCK LETTERS)	
2.	Postal address	
3.	DP ID/Client ID (*applicable to investors holding shares in dematerialized form)	
4.	Class of Share	Equity Shares

I hereby exercise my vote in respect of **Ordinary/Special Resolutions** enumerated below by recording my assent or dissent to the said resolutions by placing tick (✓) mark against the appropriate box below:

Item No.	Business Matter	Type of Resolution	No. of shares held by me	I assent to the resolution (✓)	I dissent from the resolution (✓)
Special Business					
1	Approval of Initial Public Offer of Equity Shares	Special Resolution			
2	Approval of the amended Employee Stock Option Scheme 2023 of the Company	Special Resolution			
3	Increase in Investment limits for Non-Resident Indians and Overseas Citizens of India	Special Resolution			
4	Regularisation of the Appointment of Mr. Ritesh Chakraborty (DIN: 11015389) as Non-Executive Non-Independent Director of the Company	Ordinary Resolution			
5	Regularisation of the Appointment of Mr. Bradley Tyler Call (DIN: 10916694) as Non-Executive Non-Independent Director of the Company	Ordinary Resolution			



6	Approval for overall Borrowing Limits of the Company as per Section 180(1)(c) of the Companies Act, 2013	Special Resolution			
7	Approval under Section 180(1)(a) of the Companies Act, 2013 for creating Charge on the assets of the Company	Special Resolution			
8	Regularisation of the Appointment of Mr. Michael Daniel Lamm (DIN: 10916640) as an Independent Director of the Company	Ordinary Resolution			
9	Approval for Continuation of Mr. Kashi Prasad Khandelwal (DIN: 00748523) as a Non-Executive Independent Director beyond the age of 75 years	Special Resolution			
10	Approval of fees, compensation, and maximum number of Employee Stock Options (ESOPs) to be granted to non-executive directors other than independent directors under the amended employee stock option scheme 2023	Special Resolution			
Date: Place:		(Signature of the Shareholder(s)* / Proxy Holder			



FUSION CX LIMITED

(formerly; Fusion CX Private Limited; earlier; Xplore-Tech Services Private Limited)

CIN- U72900WB2004PLC097921

Regd. Office: Plot No. Y9, Block EP & GP, Sector 5, Bidhan Nagar, Salt Lake, Kolkata – 700 091,
WB, IN

ATTENDANCE SLIP

PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Name of the Members	
Folio No.	
No of shares	

I / We hereby record my / our presence at the Extra - Ordinary General Meeting of FUSION CX LIMITED (“the Company”) held on Friday, May 09, 2025, at 7.00 P.M. at the registered office of the Company at Plot No. Y9, Block EP & GP, Sector-5, Bidhan Nagar, Salt Lake, Kolkata, West Bengal, India, 700091.

Signature of Member / Proxy

Note: Please sign this attendance slip and hand it over at the Attendance Verification Counter at the.