FUSION TECHSTACK LIMITED
(Formerly known as Indian Commodity Exchange Limited)
CIN: U66190GJ2008PLC099142
Registered Office: - Office No. 1002, 21st Century Business Centre, Upper Ground Floor, Surat Ring Road, Surat, Gujarat-395007, India.
Email: icexsecretarial@icexindia.com **Website:** www.icexindia.com
Telephone: 0261 - 4899770

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 18th Annual General Meeting **('18th AGM or AGM')** of the Members of Fusion Techstack Limited (Formerly known as Indian Commodity Exchange Limited) **('Company')** will be held on **Tuesday, December 15, 2026 at 02:00 P.M. (IST)** via Video Conferencing **('VC')**/Other Audio-Visual Means **('OAVM')** organized by the Company, pursuant to the extension of time granted by the Registrar of Companies, Gujarat vide approval letter dated September 16, 2026 under the proviso to Section 96(1) of the Companies Act, 2013, to transact the following business:

Members are informed that Item No. 3 of this Notice formed part of the Notice calling the 17th Annual General Meeting held on October 31, 2025 which was adjourned due to want of quorum and subsequently held on November 07, 2025. The resolution under that item was not passed, since the requisite majority of votes was not cast in its favour, and it is accordingly being placed before the members for consideration and adoption at this 18th AGM.

ORDINARY BUSINESS OF 18TH AGM:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon, and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2026, together with the Reports of the Board of Directors and the Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

2. To appoint a director in place of Mr. Suresh Babu Konakanchi (DIN: 07757710), who retires by rotation and being eligible, offers himself for re-appointment. In this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Suresh Babu Konakanchi (DIN: 07757710), who retires by rotation at this meeting and, being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Non-Executive Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

3. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon, and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

   "**RESOLVED THAT** the Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon, as circulated to the Members, be and are hereby received, considered and adopted."

4. Appointment of Mr. Dheeraj Prasad (DIN: 11538652) as a Director and as a Whole-Time Director of the Company, and approval of the terms of his appointment. To consider and, if thought fit, to pass the following resolution as a **Special Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, Mr. Dheeraj Prasad (DIN: 11538652), who was appointed by the Board of Directors as an Additional Director of the Company with effect from March 06, 2026 under Section 161(1) of the Act and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

   RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company, and on the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors, the consent of the Members be and is hereby accorded to the appointment of Mr. Dheeraj Prasad (DIN: 11538652) as a Whole-Time Director of the Company, liable to retire by rotation, for a period of 3 (three) years with effect from March 06, 2026 to March 05, 2029, on the terms and conditions set out in the Explanatory Statement annexed to this Notice.

   RESOLVED FURTHER THAT Mr. Dheeraj Prasad shall not be paid any remuneration for holding the office of Whole-Time Director, save and except sitting fees for attending meetings of the Board of Directors and/or Committees thereof, if any, as may be determined by the Board from time to time within the limits prescribed under Section 197(5) of the Act read with Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and reimbursement of expenses actually incurred by him in the performance of his duties.

RESOLVED FURTHER THAT the Board of Directors, on the recommendation of the Nomination and Remuneration Committee, be and is hereby authorised to fix, revise and pay remuneration (including salary, perquisites, allowances and/or other benefits) to Mr. Dheeraj Prasad at any time during his tenure as Whole-Time Director, provided that the remuneration so fixed shall not exceed the limits prescribed under Section 197 read with Schedule V to the Act, including the limits under Section II of Part II of Schedule V in any financial year during his tenure in which the Company has no profits or its profits are inadequate, as in force from time to time.

RESOLVED FURTHER THAT the Board of Directors (including any Committee thereof) be and is hereby authorised to vary the terms and conditions of the said appointment, within the limits prescribed under the Act, and to do all such acts, deeds, matters and things as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors
For Fusion Techstack Limited
(Formerly known as Indian Commodity Exchange Limited)

Sd/-
Sushilkumar Agrawal
Chairman & Non-Executive Director

Place: Navi Mumbai
Date: November 23, 2026

Registered Office: - Office No. 1002,
21st Century Business Centre, Upper Ground Floor,
Surat Ring Road, Surat, Gujarat-395007, India.
Email: icexsecretarial@icexindia.com
Website: www.icexindia.com
Telephone: 0261 - 4899770
CIN: U66190GJ2008PLC099142

NOTES:

1. All the documents referred to in the accompanying Notice shall be available for inspection electronically. Members seeking to inspect such documents can send an email to icexsecretarial@icexindia.com.

2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 ('Act'), setting out the material facts concerning the Special Business under Item Nos. 3 and 4 of this Notice, is annexed hereto.

3. Details pursuant to Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India **('ICSI')** in respect of the Directors seeking appointment / re-appointment at this AGM (Item Nos. 2 and 4) are annexed hereto.

4. The Ministry of Corporate Affairs **('MCA')** vide Circular No. 14/2020 dated April 8, 2020, and subsequent circulars issued in this regard and the latest one being General Circular No. 03/2025 dated September 22, 2025 **('MCA Circulars')** has allowed companies to conduct their AGM through VC/OAVM. In compliance with these circulars and provisions of the Act, the 18th AGM of the Company is being conducted through VC/OAVM, which does not require the physical presence of members at a common venue. The deemed venue for the 18th AGM shall be the Registered Office of the Company.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 **('Act')** read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), and Secretarial Standards-2 issued by the ICSI, read with MCA Circulars, the Company is providing a remote e-voting facility to its Members in respect of the business to be transacted at the 18th AGM and a facility for those members participating in the 18th AGM to cast their vote through the e-voting system. For this purpose, Central Depository Services (India) Limited **('CDSL')** shall provide a facility for voting and participation through the VC/OAVM facility.

6. The Members may join the 18th AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the 18th AGM without restriction on account of first come first served basis.

7. The attendance of the Members attending the 18th AGM through VC/OAVM will be counted

for the purpose of ascertaining the quorum under Section 103 of the Act.

8. In terms of the MCA Circulars, physical attendance of members has been dispensed with, and therefore, there is no requirement for the appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 18th AGM. However, pursuant to Sections 112 and 113 of the Act, representatives of the members may be appointed for the purpose of voting through remote e-voting, for participation in the 18th AGM through VC/OAVM facility, and for e-voting during the 18th AGM.

9. In line with the MCA Circulars, the Notice calling the AGM has been uploaded on the website of the Company at https://www.icexindia.com/about-us/disclosures. The AGM Notice is also disseminated on the website of CDSL (agency for providing the e-voting system during the AGM) i.e. www.evotingindia.com.

10. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice. The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company located at Office No. 1002, 21st Century Business Centre, Upper Ground Floor, Surat Ring Road, Surat, Gujarat-395007, India, which shall be the deemed venue of AGM.

11. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body resolution/authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through e-voting during the AGM. The said resolution/authorization shall be sent through the registered email address to the Company at icexsecretarial@icexindia.com.

12. In terms of the MCA Circulars, the Notice of the 18th AGM is being sent only through electronic mode to those members whose email addresses are registered with the Registrar/Depository Participants **('DPs')** and is also available on the website of the Company at www.icexindia.com.

13. The audit of the financial statements of the Company for the financial year ended March 31, 2026 is in progress. The Annual Report for the said financial year, comprising the Audited Financial Statements together with the Reports of the Board of Directors and the Auditors thereon, will be sent separately to the Members through electronic mode, upon completion of the audit and approval by the Board of Directors, and will also be made available on the website of the Company at www.icexindia.com.

14. The Register of Directors' and Key Managerial Personnel and their shareholding maintained

under Section 170 of the Act and the Register of Contracts and Arrangements in which the Directors are interested maintained under Section 189 of the Act will be available for inspection electronically during business hours till the conclusion of the meeting on the date of 18th AGM.

15. To support the 'Green initiative', the Members who have not registered/updated their e-mail addresses so far, are requested to register/update the same with the Company's RTA/ their DPs to enable the Company to send communications electronically.

16. General instructions for accessing and participating in the meeting through the VC/OAVM facility and voting through electronic means, including remote e-voting are given below:

Voting Through Electronic Means:

In compliance with the provisions of Section 108 of the Act and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by CDSL on all Resolutions set forth in this Notice**.**

The remote voting period begins on **Thursday, December 10, 2026, from 09:00 AM (IST) and ends on Monday, December 14, 2026, at 05:00 PM (IST).** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of Tuesday, December 08, 2026**, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

Shareholders who have already voted prior to the meeting date would not be entitled to vote again during the AGM.

During the 18th AGM, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of December 08, 2026,** may cast their vote electronically.

Any person who acquires shares of the Company and becomes a Member after dispatch of this Notice and holds shares as on the cut-off date, i.e. December 08, 2026, may obtain the login ID and password by sending a request to helpdesk.evoting@cdslindia.com or to the Company at icexsecretarial@icexindia.com. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

Step 1: Access through Depositories CDSL/NSDL e-voting system in case of individual

shareholders holding shares in demat mode.

Login method for e-voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either

Depository	on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during

	the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) **Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,
b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used**.**

6) **If you are a first-time user follow the steps given below:**

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(ii) After entering these details appropriately, click on "SUBMIT" tab.

(iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(v) Click on the EVSN for the relevant Company, i.e., Fusion Techstack Limited on which you choose to vote.

(vi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(vii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(viii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(ix) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(x) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the

admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non-Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; icexsecretarial@icexindia.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-voting system. Shareholders may access the same at https://www.evotingindia.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 (seven) days prior to the meeting, i.e. on or before December 08, 2026, mentioning their name, demat account number/folio number, email id, mobile number at (icexsecretarial@icexindia.com). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 (Seven) **days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (icexsecretarial@icexindia.com). These queries will be replied to by the company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER: -

1. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.

3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

4. Shareholders who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

5. Mr. Vijay Yadav, Partner of AVS & Associates, Practising Company Secretary (Membership No.: F11990; C.P. No.: 16806) has been appointed as the scrutinizer to scrutinize the voting process during the AGM and remote e-voting process in a fair and transparent manner.

6. The Scrutinizer shall, not later than three days of the conclusion of the AGM, submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him. The results declared along with the Scrutinizer's Report shall be placed on the website of the Company and on the website of CDSL.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) email

to the Company at icexsecretarial@icexindia.com.

2. For Demat shareholders - Please update your Email ID & Mobile no. with your respective Depository Participant (DP).

3. For Individual Demat shareholders – Please update your Email ID & Mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

   If you have any queries or issues regarding attending AGM & e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

By order of the Board of Directors of
Fusion Techstack Limited
(Formerly known as Indian Commodity Exchange Limited)

Sd/-
Sushilkumar Agrawal
Chairman & Non-Executive Director

Place: Navi Mumbai
Date: November 23, 2026

Registered Office: - Office No. 1002,
21st Century Business Centre, Upper Ground Floor,
Surat Ring Road, Surat, Gujarat-395007, India.
Email: icexsecretarial@icexindia.com
Website: www.icexindia.com
Telephone: 0261 - 4899770
CIN: U66190GJ2008PLC099142

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

Explanatory Statement in respect of item no 3. of this notice which formed part of the notice calling the 17th annual general meeting and adjourned 17th annual general meeting, for which requisite number of votes were not cast in favor by the members and accordingly are being placed before the members for consideration and approval at this 18th AGM.

Item No. 3

Members are aware that the resolution for adoption of Audited Financial Statements of the Company on a standalone basis, for the financial year ended March 31, 2025, including the Statement of Profit & Loss and Cash Flow Statement for the financial year ended on that date and the Reports of the Board of Directors and Auditors thereon was not approved with requisite majority, nor modified by the Members, in the 17th Annual General Meeting held on October 31, 2025 and adjourned AGM held on November 07, 2025.

In compliance with applicable law, the said Financial Statement for Financial Year 2024-25, were filed by the Company with the Registrar of Companies as provisional.

Accordingly, the above referred Financial Statement for Financial Year 2024-25, as originally placed at the 17th AGM, without any modification, whatsoever, are being placed before the members for consideration and adoption.

Your Board recommends the Ordinary Resolution as set out in Item No. 3 for your approval.

None of the Directors and/or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested in the resolution.

Item No. 4

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Dheeraj Prasad (DIN: 11538652) as an Additional Director of the Company with effect from March 06, 2026, pursuant to Section 161(1) of the Companies Act, 2013 ('the Act') and the Articles of Association of the Company. He holds office up to the date of this Annual General Meeting.

The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Mr. Dheeraj Prasad for the office of Director. The Company has also received from him (i) his consent to act as a Director in Form DIR-2, and (ii) intimation in Form DIR-8 that he is not disqualified under Section 164(2) of the Act.

The brief profile and other details of Mr. Dheeraj Prasad, as required under Secretarial Standard-2, are annexed to this Notice.

The Board of Directors, at its meeting held on March 06, 2026, on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Dheeraj Prasad as a Whole-Time Director of the Company, liable to retire by rotation, for a period of 3 (three) years i.e. from March 06, 2026 to March 05, 2029, subject to the approval of the Members at the ensuing Annual General Meeting under Section 196(4) of the Act. The appointment satisfies the conditions set out in

Schedule V to the Act. The principal terms and conditions of the appointment are as under:

(a) Period of appointment: 3 (three) years, with effect from March 06, 2026 to March 05, 2029.

(b) Duties and responsibilities: His duties are managerial in nature. Subject to the superintendence, control and direction of the Board and the authorisation matrix approved by the Board, he is authorised, inter alia, to enter into agreements on behalf of the Company for its business and functional requirements; represent the Company before government, semi-government, municipal, statutory, tax (including Income Tax and GST) and other authorities, courts, tribunals and arbitrators, and commence or defend legal proceedings; receive monies on behalf of the Company; sign returns, invoices, forms and applications under applicable laws (including the Shops and Establishments Act, Provident Fund and Professional Tax laws) and the Foreign Liabilities and Assets (FLA) return to the Reserve Bank of India; take operational and business decisions, including revenue structuring, appointment of consultants and approval of expenditure; and deal with SEBI-related matters, and such other matters as may be applicable.

(c) Remuneration: He shall not be paid any remuneration for holding the office of Whole-Time Director, save and except sitting fees for attending meetings of the Board and/or Committees thereof, if any, within the limits prescribed under Section 197(5) of the Act read with Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and reimbursement of expenses actually incurred in the performance of his duties. However, the Board, on the recommendation of the Nomination and Remuneration Committee, may fix, revise and pay remuneration to him at any time during his tenure, within the limits prescribed under Section 197 read with Schedule V to the Act, including Section II of Part II of Schedule V in any financial year in which the Company has no profits or its profits are inadequate. As the resolution enables such remuneration within the limits of Schedule V, the approval of the Members is sought by way of a Special Resolution.

(d) Retirement by rotation: He shall be liable to retire by rotation.

The Company has also received a declaration from Mr. Dheeraj Prasad confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act and fulfills the conditions/criterion as specified in the Act for his appointment as a Whole-Time Director as prescribed under Section 196(3) of the Act and Schedule V to the Act.

Except Mr. Dheeraj Prasad and his relatives, none of the Directors or Key Managerial Personnel, or their relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

The Board of Directors recommends the resolution outlined in **Item No. 4** for the approval of the Members as a **Special Resolution**.

Details of Directors seeking appointment at the Annual General Meeting pursuant to the Secretarial Standard - 2 on General Meetings:

Name of Director	Mr. Suresh Babu Konakanchi
Director Identification Number	07757710
Item No.	2
Date of Birth/ Age	February 02, 1955 (71 years)
Date of First Appointment	February 26, 2021
Qualification & Experience	More than 40 years of rich experience in Banking and Financial Services areas, viz., Commercial Banking, Merchant Banking, Asset Management - Mutual Funds, Treasury and money market operations and infrastructure development.
Number of Board meetings attended	FY 2025-26: 02 (Two) FY 2026-27 upto the date of this Notice: 02 (Two)
Other Directorships	1. Reliance Financial Advisory Services Private Limited 2. Rosa Power Supply Company Limited 3. Sasan Power Limited 4. Quant Capital Private Limited 5. Rsmart Resources and Advertisement Network Limited
Chairman/ Member of the Committees of the Board of Directors of other Public Limited companies in which he is a director.	NA
No. of Equity shares held in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Suresh Babu Konakanchi is not related to any Director and Key Managerial Personnel of the Company.
Remuneration last drawn, if any	Nil
Remuneration sought to be paid	Nil
Terms and Conditions of appointment/ re-appointment.	Re-appointment as a Non-Executive Director, liable to retire by rotation. Sitting fees will be applicable.

Name of Director	Mr. Dheeraj Prasad
Director Identification Number	11538652
Item No.	4
Date of Birth/ Age	September 22, 1981 (45 Years)

Date of First Appointment	March 06, 2026
Qualification & Experience	Qualifications: PGDBA – Marketing (Major) and Finance (Minor), Institute for Technology and Management, Navi Mumbai (2005); B.Sc. (Physics), University of Delhi (2002); Executive Programme on Creative Marketing in Digital Space, IIM Bangalore (2016); Digital Design Thinking for Business Managers, MIT Sloan School of Management (2020). Experience: Over 20 years of experience in financial services, digital and fintech product development, online business management, marketing and distribution. He has been Vice President – Distribution at Torus Financial Markets since October 2021, where he is part of the founding team of the "Torus Digital" SuperApp and heads B2B business and integration for the Cosmea Group across broking, mutual funds, PMS, AIF, advisory and neo-banking. He has previously worked with IIFL Securities (VP – Digital Strategy & FinTech Integration), ICICI Securities (AVP – Online Product Advisory Group), Aditya Birla Sun Life AMC (Chief Manager – Marketing), ABN Amro Mutual Fund (Manager – Marketing), Bennett Coleman & Co. Ltd. and Bharti Airtel Ltd.
Number of Board meetings attended	FY 2025-26: 01 (One) FY 2026-27 upto the date of this Notice: 03 (Three)
Other Directorships	• Freedom Registry Limited
Chairman/ Member of the Committees of the Board of Directors of other Public Limited companies in which he is a director.	NA
No. of Equity shares held in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Mr. Dheeraj Prasad is not related to any Director and Key Managerial Personnel of the Company.
Remuneration last drawn, if any	NIL
Remuneration sought to be paid	As mentioned in Item 4 of the Explanatory Statement.
Terms and Conditions of appointment/ re-appointment.	As mentioned in Item 4 of the Explanatory Statement.

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