



# FUSION CX LIMITED

## (TO BE LISTED ON THE MAIN BOARD OF BSE AND NSE)



(Please scan this QR code to view the Red Herring Prospectus and the Abridged Prospectus)

Our Company was originally incorporated as “Xplore-Tech Services Private Limited” as a private limited company under the Companies Act, 1956, through a certificate of incorporation dated February 25, 2004, issued by the Registrar of Companies, West Bengal at Kolkata. The name of the Company was subsequently changed to “Fusion CX Private Limited” pursuant to a resolution passed by our Board dated March 27, 2024, and a shareholders’ resolution dated April 26, 2024, and a fresh certificate of incorporation dated June 26, 2024, was issued by the Registrar of Companies, Central Processing Centre to reflect the change in name. The name of the Company was thereafter changed to “Fusion CX Limited” upon conversion to a public limited company pursuant to a Board resolution dated January 27, 2025 and a special resolution passed in the extraordinary general meeting of the Shareholders held on January 28, 2025, and consequently a fresh certificate of incorporation dated March 13, 2025, was issued by the Registrar of Companies, Central Processing Centre to reflect the change in name upon conversion. For further details, see “History and Certain Corporate Matters – Brief History of our Company” on page 232 of the red herring prospectus dated October 8, 2026 (“RHP” or “Red Herring Prospectus”) filed with the RoC.

Registered and Corporate Office: Plot No. Y9, Block EP & GP, Sector-5, Bidhan Nagar, Salt Lake, Kolkata - 700091, West Bengal, India. **Contact Person:** Barun Singh, Company Secretary and Compliance Officer; Tel: 033 45086520  
E-mail: [secretarial@fusioncx.com](mailto:secretarial@fusioncx.com); **Website:** [www.fusioncx.com](http://www.fusioncx.com); **Corporate Identity Number:** U72900WB2004PLC097921

### OUR PROMOTERS: PANKAJ DHANUKA, KISHORE SARAOGI, P N S BUSINESS PRIVATE LIMITED, AND RASISH CONSULTANTS PRIVATE LIMITED

**INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹1 EACH (“EQUITY SHARES”) OF FUSION CX LIMITED (“OUR COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) (“OFFER PRICE”) AGGREGATING UP TO ₹ 7,020.00 MILLION (THE “OFFER”). THE OFFER COMPRISES OF A FRESH ISSUE OF UPTO [•] EQUITY SHARES BY OUR COMPANY AGGREGATING UPTO ₹ 5,000.00 MILLION (THE “FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO [•] EQUITY SHARES (THE “OFFERED SHARES”) AGGREGATING UP TO ₹ 2,020.00 MILLION (THE “OFFER FOR SALE”), COMPRISING UP TO [•] EQUITY SHARES AGGREGATING TO ₹ 1,010.00 MILLION BY P N S BUSINESS PRIVATE LIMITED AND UP TO [•] EQUITY SHARES AGGREGATING TO ₹ 1,010.00 MILLION BY RASISH CONSULTANTS PRIVATE LIMITED (THE “PROMOTER SELLING SHAREHOLDERS”). THE OFFER SHALL CONSTITUTE [•] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.**

### BID/OFFER PERIOD

| ANCHOR INVESTOR<br>BID/OFFER PERIOD* | TUESDAY,<br>OCTOBER 13, 2026 | BID/OFFER OPENS ON | WEDNESDAY,<br>OCTOBER 14, 2026 | BID/OFFER CLOSSES ON^ | FRIDAY,<br>OCTOBER 16, 2026^ |
|--------------------------------------|------------------------------|--------------------|--------------------------------|-----------------------|------------------------------|
|--------------------------------------|------------------------------|--------------------|--------------------------------|-----------------------|------------------------------|

\* Our Company, in consultation with the BRLMs, may consider participation by Anchor Investors, in accordance with the SEBI ICDR Regulations.  
^ UPI mandate end time and date shall be at 5:00 pm on the Bid/Offer Closing Date.

### NOTICE TO INVESTORS AND ADDENDUM TO THE RED HERRING PROSPECTUS DATED OCTOBER 8, 2026, ABRIDGED PROSPECTUS AND PRICE BAND ADVERTISEMENT DATED OCTOBER 8, 2026 (“ADDENDUM”)

This Addendum is in relation to the Red Herring Prospectus dated October 8, 2026 (“RHP” or “Red Herring Prospectus”) and the Abridged Prospectus (“Abridged Prospectus”) filed by the Company with the Registrar of Companies, Kolkata – I, at Kolkata (“RoC”) and submitted thereafter with SEBI and the Stock Exchanges and the price band advertisement dated October 8, 2026 (“Price Band Advertisement”), in connection with the Offer. Potential Bidders may note the following:

- 1) Our Promoter Selling Shareholders, P N S Business Private Limited and Rasish Consultants Private Limited, (the “Transferors”), have undertaken transfers of an aggregate of 4,152,254 Equity Shares aggregating to 3.19% of the pre-Offer Equity Share Capital of our Company, on a fully diluted basis, at a price of ₹289.00 per Equity Share on October 9, 2026 (the “Sale Shares” and such sale, the “Secondary Sale”), to certain investors, as set out below:

| S. No. | Nature of Transaction | Name of Transferor                                                | Name of the Transferee                        | Date of transfer | Whether transferee is connected, in any manner, with the Company, the Promoters, members of the Promoter Group, the Directors, the Key Managerial Personnel, the Senior Management, the Subsidiary, and Group Companies and their respective directors and key managerial personnel* | Number of Equity Shares of face value of ₹1 each transferred | Percentage of pre-Offer share capital of the Company on a fully diluted basis (%)# | Transfer price per Sale Share (₹) | Total consideration (in ₹ million) |
|--------|-----------------------|-------------------------------------------------------------------|-----------------------------------------------|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|------------------------------------------------------------------------------------|-----------------------------------|------------------------------------|
| 1.     | Secondary Sale        | P N S Business Private Limited (Promoter Selling Shareholder)     | Chittorgarh Infotech Limited                  | October 9, 2026  | N.A.                                                                                                                                                                                                                                                                                 | 34,603                                                       | 0.03%                                                                              | 289.00                            | 10.00                              |
| 2.     |                       |                                                                   | Padamchand Jain                               |                  | Relative of Senior Management                                                                                                                                                                                                                                                        | 6,921                                                        | 0.01%                                                                              | 289.00                            | 2.00                               |
| 3.     |                       |                                                                   | Jyothi Jain                                   |                  | Relative of Senior Management                                                                                                                                                                                                                                                        | 17,301                                                       | 0.01%                                                                              | 289.00                            | 5.00                               |
| 4.     |                       |                                                                   | Poonam Chhabra Jain                           |                  | Relative of Senior Management                                                                                                                                                                                                                                                        | 10,381                                                       | 0.01%                                                                              | 289.00                            | 3.00                               |
| 5.     |                       |                                                                   | Kotak Mahindra Life Insurance Company Limited |                  | Not applicable                                                                                                                                                                                                                                                                       | 1,730,104                                                    | 1.33%                                                                              | 289.00                            | 500.00                             |
| 6.     |                       |                                                                   | Ashish Ramesh Kacholia                        |                  | Not applicable                                                                                                                                                                                                                                                                       | 865,052                                                      | 0.67%                                                                              | 289.00                            | 250.00                             |
| 7.     |                       |                                                                   | Bengal Finance and Investment Private Limited |                  | Not applicable                                                                                                                                                                                                                                                                       | 346,021                                                      | 0.27%                                                                              | 289.00                            | 100.00                             |
| 8.     |                       |                                                                   | Venkatkrishna Mohan Prabhala                  |                  | Not applicable                                                                                                                                                                                                                                                                       | 103,807                                                      | 0.08%                                                                              | 289.00                            | 30.00                              |
| 9.     |                       |                                                                   | Sanshi fund-I                                 |                  | Not applicable                                                                                                                                                                                                                                                                       | 173,011                                                      | 0.13%                                                                              | 289.00                            | 50.00                              |
| 10.    |                       |                                                                   | Bhansali Fincom Private Limited               |                  | Not applicable                                                                                                                                                                                                                                                                       | 173,011                                                      | 0.13%                                                                              | 289.00                            | 50.00                              |
| 11.    |                       | Rasish Consultants Private Limited (Promoter Selling Shareholder) | Sanshi Fund-I                                 |                  | Not applicable                                                                                                                                                                                                                                                                       | 692,042                                                      | 0.53%                                                                              | 289.00                            | 200.00                             |
| Total  |                       |                                                                   |                                               |                  |                                                                                                                                                                                                                                                                                      | 4,152,254                                                    | 3.19%                                                                              | -                                 | 1,200.00                           |

\* For the purpose of this confirmation, ‘connected with’ is deemed to mean that there are no common directorships, common key managerial personnel and/or there is more than 1% equity investment interest.

# Calculated on the basis of total Equity Shares held and such number of Equity Shares which will result upon exercise of vested options under the ESOP Scheme

- 2) Please note that the Sale Shares do not form part of the Equity Shares proposed to be offered for sale by the Promoter Selling Shareholders in the Offer for Sale. Further, the Sale Shares are subject to lock-in in accordance with Regulation 17 of the SEBI ICDR Regulations, as applicable, in the hands of the transferees.
- 3) Except as disclosed above, none of the transferees listed above are connected, in any manner, with the Company, the Promoters, members of the Promoter Group (including the Promoter Selling Shareholders), the Directors, the Key Managerial Personnel, the Subsidiary, the Group Companies and their respective directors and key managerial personnel. For the purpose of this confirmation, ‘connected with’ is deemed to mean that there are no common directorships, common key managerial personnel and/or there is more than 1% equity investment interest.
- 4) As a result of the transfer of the Sale Shares, the shareholding of the Promoter Selling Shareholders in our Company has reduced from 125,104,800 Equity Shares, representing 96.21% of the pre-Offer paid-up Equity Share capital of our Company, on a fully diluted basis, as on the date of the RHP to 120,952,546 Equity Shares, representing 93.02% of the pre-Offer paid-up Equity Share capital of our Company, on a fully diluted basis, as on the date of this Addendum. Accordingly, the disclosures in relation to the pre-Offer shareholding of the Promoter Selling Shareholders in the section “Capital Structure” beginning on page 81 of the RHP, as on the date of this Addendum, stands modified, to the extent applicable, as follows:

| Name of the Selling Shareholder    | Number of Equity Shares held prior to the transfer of Sale Shares | Percentage of share capital, prior to the transfer of Sale Shares on a fully diluted basis* (%) | Number of Equity Shares held after the transfer of Sale Shares | Percentage of the Pre-Offer share capital of the Company after the transfer of Sale Shares on a fully diluted basis (%) |
|------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| P N S Business Private Limited     | 64,289,000                                                        | 49.44%                                                                                          | 60,828,788                                                     | 46.78%                                                                                                                  |
| Rasish Consultants Private Limited | 60,815,800                                                        | 46.77%                                                                                          | 60,123,758                                                     | 46.24%                                                                                                                  |

\* Calculated on the basis of total Equity Shares held and such number of Equity Shares which will result upon exercise of vested options under the ESOP Scheme.

- 5) The Red Herring Prospectus, the Abridged Prospectus and the Price Band Advertisement stand amended and updated to the extent stated hereinabove and the Red Herring Prospectus, Abridged Prospectus as well as all the Offer related material shall be read in conjunction with this Addendum. Please note that this Addendum does not reflect all the changes that have occurred between the date of filing of the Red Herring Prospectus and the date hereof and accordingly does not include all the changes and / or updates that will be included in the Prospectus. The information in this Addendum supersedes the information provided in the Red Herring Prospectus, the Abridged Prospectus and the Price Band Advertisement to the extent inconsistent with the information in the Red Herring Prospectus, the Abridged Prospectus Price Band Advertisement. Please note that the relevant disclosures in the Red Herring Prospectus shall be suitably revised to reflect the developments indicated in this Addendum, in all relevant sections, as may be applicable. in the Prospectus, as and when it is filed with the RoC and subsequently with the SEBI and the Stock Exchanges.
- 6) Investors should read this Addendum along with the Red Herring Prospectus (filed with the RoC and subsequently with the SEBI and the Stock Exchanges) before making an investment decision with respect to the Offer.
- 7) All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Red Herring Prospectus.

#### Addendum to RHP, Abridged Prospectus and Price Band Advertisement

As a result of the transfer of Sale Shares, the disclosures in relation to the Promoter Selling Shareholders, shall stand updated and be read in the following manner, across the RHP, Abridged Prospectus and Price Band Advertisement. In this Addendum, unless the context otherwise requires, references to “this Red Herring Prospectus” and “the Red Herring Prospectus” shall be construed interchangeably:

1. The section titled “History and Certain Corporate Matters – Other Agreements” on page 247 of the RHP will be suitably updated in the Prospectus to include the details of the share purchase agreements entered into by (a) P N S Business Private Limited with (i) Chittorgarh Infotech Limited; (ii) Ashish Ramesh Kacholia; (iii) Bengal Finance and Investment Private Limited; (iv) Bhansali Fincom Private Limited; (v) Kotak Mahindra Life Insurance Company Limited; (vi) Venkatkrishna Mohan Prabhala; and (vii) Sanshi Fund-I, and by (b) Rasish Consultants Private Limited with Sanshi Fund-I, each dated October 9, 2026;
2. The extract of the disclosure in the section “Capital Structure – Details of Build-up, Contribution and Lock-in of Promoters’ Shareholding and Lock-in of other Equity Shares” on page 85 of the RHP stands modified as below:

As on the date of this Addendum, our Promoters hold 120,952,546 Equity Shares constituting approximately 93.02% of the issued, subscribed and paid-up share capital of our Company, calculated on a fully diluted basis\*.

\* Calculated on the basis of total Equity Shares held and such number of Equity Shares which will result upon exercise of vested options under the ESOP Scheme.

#### (a) Build-up of the Promoters’ shareholding in our Company

The build-up of the equity shareholding of our Promoters since incorporation of our Company is set forth below:

| Date of allotment/ transfer    | Number of fully paid-up Equity Shares | Face value (₹) | Issue/ Transfer price per Equity Share (₹) | Nature of consideration | Nature of acquisition/ allotment/ transfer                                                    | Percentage of pre- Offer Equity Share capital on a fully diluted basis (%)* | Percentage of post- Offer Equity Share capital on a fully diluted basis (%)* |
|--------------------------------|---------------------------------------|----------------|--------------------------------------------|-------------------------|-----------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------|
| P N S Business Private Limited |                                       |                |                                            |                         |                                                                                               |                                                                             |                                                                              |
| March 26, 2005                 | 365,000                               | 10             | 10                                         | Cash                    | Further issue                                                                                 | 0.28 <sup>†</sup>                                                           | [•]                                                                          |
| March 26, 2005                 | 5,000                                 | 10             | 10                                         | Cash                    | Transfer from Pankaj Dhanuka                                                                  | Negligible                                                                  | [•]                                                                          |
| March 30, 2006                 | 296,000                               | 10             | N.A.                                       | N.A.                    | Bonus issue in ratio of 4 equity shares of ₹10 each for every 5 equity share held of ₹10 each | 0.23 <sup>†</sup>                                                           | [•]                                                                          |
| March 29, 2007                 | 532,800                               | 10             | N.A.                                       | N.A.                    | Bonus issue in ratio of 4 equity shares of ₹10 each for every 5 equity share held of ₹10 each | 0.41 <sup>†</sup>                                                           | [•]                                                                          |
| December 20, 2010              | 384,810                               | 10             | 10                                         | Cash                    | Transfer from S N R Trading Company Private Limited                                           | 0.30 <sup>†</sup>                                                           | [•]                                                                          |
| November 28, 2016              | 23,625                                | 10             | 45                                         | Cash                    | Transfer from Rasish Consultants Private Limited                                              | 0.02 <sup>†</sup>                                                           | [•]                                                                          |

Pursuant to the resolutions passed by our Board and our Shareholders in the meetings held on June 8, 2022, and June 17, 2022, respectively, our Company has subdivided its equity shares of ₹ 10 each, such that 1,607,235 equity shares of ₹10 each held by P N S Business Private Limited were sub-divided as 16,072,350 Equity Shares of ₹1.

| Date of allotment/ transfer | Number of fully paid-up Equity Shares | Face value (₹) | Issue/ Transfer price per Equity Share (₹) | Nature of consideration | Nature of acquisition/ allotment/ transfer                             | Percentage of pre- Offer Equity Share capital on a fully diluted basis (%)* | Percentage of post- Offer Equity Share capital on a fully diluted basis (%)* |
|-----------------------------|---------------------------------------|----------------|--------------------------------------------|-------------------------|------------------------------------------------------------------------|-----------------------------------------------------------------------------|------------------------------------------------------------------------------|
| September 13, 2022          | 48,217,050                            | 1              | N.A.                                       | N.A.                    | Bonus issue in the ratio of 3 Equity Shares for each Equity Share held | 37.08 <sup>†</sup>                                                          | [•]                                                                          |
| January 20, 2025            | (100)                                 | 1              | 72.20                                      | Cash                    | Transfer to Hemant Dogra                                               | Negligible                                                                  | [•]                                                                          |
| January 20, 2025            | (100)                                 | 1              | 72.20                                      | Cash                    | Transfer to Oindrila Banerjee Das                                      | Negligible                                                                  | [•]                                                                          |
| January 20, 2025            | (100)                                 | 1              | 72.20                                      | Cash                    | Transfer to Amit Soni                                                  | Negligible                                                                  | [•]                                                                          |
| January 20, 2025            | (100)                                 | 1              | 72.20                                      | Cash                    | Transfer to Atul Khemka                                                | Negligible                                                                  | [•]                                                                          |
| October 9, 2026             | (34,603)                              | 1              | 289.00                                     | Cash                    | Transfer to Chittorgarh Infotech Limited                               | (0.03)                                                                      | [•]                                                                          |
| October 9, 2026             | (6,921)                               | 1              | 289.00                                     | Cash                    | Transfer to Padamchand Jain                                            | (0.01)                                                                      | [•]                                                                          |
| October 9, 2026             | (17,301)                              | 1              | 289.00                                     | Cash                    | Transfer to Jyothi Jain                                                | (0.01)                                                                      | [•]                                                                          |
| October 9, 2026             | (10,381)                              | 1              | 289.00                                     | Cash                    | Transfer to Poonam Chhabra Jain                                        | (0.01)                                                                      | [•]                                                                          |
| October 9, 2026             | (1,730,104)                           | 1              | 289.00                                     | Cash                    | Transfer to Kotak Mahindra Life Insurance Company Limited              | (1.33)                                                                      | [•]                                                                          |
| October 9, 2026             | (865,052)                             | 1              | 289.00                                     | Cash                    | Transfer to Ashish Ramesh Kacholia                                     | (0.67)                                                                      | [•]                                                                          |
| October 9, 2026             | (346,021)                             | 1              | 289.00                                     | Cash                    | Transfer to Bengal Finance and Investment Private Limited              | (0.27)                                                                      | [•]                                                                          |
| October 9, 2026             | (103,807)                             | 1              | 289.00                                     | Cash                    | Transfer to Venkatkrishna Mohan Prabhala                               | (0.08)                                                                      | [•]                                                                          |
| October 9, 2026             | (173,011)                             | 1              | 289.00                                     | Cash                    | Transfer to Sanshi fund-I                                              | (0.13)                                                                      | [•]                                                                          |
| October 9, 2026             | (173,011)                             | 1              | 289.00                                     | Cash                    | Transfer to Bhansali Fincom Private Limited                            | (0.13)                                                                      | [•]                                                                          |
| Total (A)                   | 60,828,788                            |                |                                            |                         |                                                                        | 46.78 <sup>†</sup>                                                          | [•]                                                                          |

|                                    |          |    |          |      |                                                                                               |                   |     |
|------------------------------------|----------|----|----------|------|-----------------------------------------------------------------------------------------------|-------------------|-----|
| Rasish Consultants Private Limited |          |    |          |      |                                                                                               |                   |     |
| March 26, 2005                     | 355,750  | 10 | 10.47786 | Cash | Further issue                                                                                 | 0.27 <sup>†</sup> | [•] |
| March 26, 2005                     | 5,000    | 10 | 10       | Cash | Transfer from Santosh Saraf                                                                   | Negligible        | [•] |
| March 30, 2006                     | 288,600  | 10 | N.A.     | N.A. | Bonus issue in ratio of 4 equity shares of ₹10 each for every 5 equity share held of ₹10 each | 0.22 <sup>†</sup> | [•] |
| March 29, 2007                     | 519,480  | 10 | N.A.     | N.A. | Bonus issue in ratio of 4 equity shares of ₹10 each for every 5 equity share held of ₹10 each | 0.40 <sup>†</sup> | [•] |
| December 20, 2010                  | 375,190  | 10 | 10       | Cash | Transfer from S N R Trading Company Private Limited                                           | 0.29 <sup>†</sup> | [•] |
| November 28, 2016                  | (23,625) | 10 | 45       | Cash | Transfer to P N S Business Private Limited                                                    | 0.02 <sup>†</sup> | [•] |

Pursuant to the resolutions passed by our Board and our Shareholders in the meetings held on June 8, 2022, and June 17, 2022, respectively, our Company has subdivided its equity shares of ₹10 each, such that 1,520,395 equity shares of ₹10 each held by Rasish Consultants Private Limited were sub-divided as 15,203,950 Equity Shares of ₹1.

|                    |            |   |      |      |                                                                        |                    |     |
|--------------------|------------|---|------|------|------------------------------------------------------------------------|--------------------|-----|
| September 13, 2022 | 45,611,850 | 1 | N.A. | N.A. | Bonus issue in the ratio of 3 Equity Shares for each Equity Share held | 35.08 <sup>†</sup> | [•] |
| October 9, 2026    | (6,92,042) | 1 | 289  | Cash | Transfer to Sanshi fund-I                                              | (0.53)             | [•] |
| Total (B)          | 60,123,758 |   |      |      |                                                                        | 46.24 <sup>†</sup> | [•] |

|                     |             |    |    |      |                                                       |                    |     |
|---------------------|-------------|----|----|------|-------------------------------------------------------|--------------------|-----|
| Pankaj Dhanuka      |             |    |    |      |                                                       |                    |     |
| March 1, 2004       | 5,000       | 10 | 10 | Cash | Initial subscription to the Memorandum of Association | Negligible         | [•] |
| March 26, 2005      | (5,000)     | 10 | 10 | Cash | Transfer to P N S Business Private Limited            | Negligible         | [•] |
| Total (C)           | Nil         |    |    |      |                                                       | 0.00 <sup>†</sup>  | [•] |
| Grand Total (A+B+C) | 120,952,546 |    |    |      |                                                       | 93.02 <sup>†</sup> | [•] |

\* Rounding-off up to two decimals.

# Calculated on the basis of total Equity Shares held and such number of Equity Shares which will result upon exercise of vested options under the ESOP Scheme.

Our Promoter, Kishore Saraogi, has not held any Equity Shares since the incorporation of our Company.

3. The section titled “Capital Structure” beginning on page 81 of the RHP will be suitably updated in the Prospectus, including details of the (i) shareholding pattern; (ii) shareholding holding 1% of more of the Equity Share Capital of our Company; and (iii) details of the Shareholding of our Promoters, Directors, our Key Managerial Personnel, our Senior Management Personnel, directors of our Promoters and members of our Promoter Group.
4. The extract of the disclosure in section titled “Capital Structure – Weighted average price at which the specified securities were acquired by our Promoters and the Promoter Selling Shareholders, in the last one year preceding the date of this Red Herring Prospectus” on page 91 of the RHP, “Capital Structure – Average cost of acquisition of shares for our Promoters and the Selling Shareholders” on page 92 of the RHP and in the section “Weighted average cost of acquisition of specified securities held of our Promoter and the Promoter Selling Shareholders as on the date of the Red Herring Prospectus and for Equity Shares acquired in 1 year prior to the Red Herring Prospectus” on page 7 of the Abridged Prospectus and in the Price Band Advertisement stands modified, respectively, as below:

The weighted average price at which the Equity Shares were acquired by our Promoters and Promoter Selling Shareholders in the last one year preceding the date of this Red Herring Prospectus are:

| Name                                      | Number of Equity Shares acquired in the one year preceding the date of this Red Herring Prospectus | Weighted average price of acquisition per Equity Share (in ₹)* |
|-------------------------------------------|----------------------------------------------------------------------------------------------------|----------------------------------------------------------------|
| Promoters (also the Selling Shareholders) |                                                                                                    |                                                                |
| P N S Business Private Limited            | Nil                                                                                                | Nil                                                            |
| Rasish Consultants Private Limited        | Nil                                                                                                | Nil                                                            |

\*As certified by M/S. Agarwal Lodha and Co., Chartered Accountants (Firm Registration Number: 330395E), by way of their certificate dated October 10, 2026.

The average cost of acquisition of Equity Shares for our Promoters and Selling Shareholders is as set out below:

| Name of acquirer                                                  | Number of Equity Shares | Acquisition price per Equity Share (in ₹)* |
|-------------------------------------------------------------------|-------------------------|--------------------------------------------|
| Promoters                                                         |                         |                                            |
| P N S Business Private Limited (also the Selling Shareholder)     | 60,828,788              | 0.13                                       |
| Rasish Consultants Private Limited (also the Selling Shareholder) | 60,123,758              | 0.12                                       |
| Pankaj Dhanuka <sup>†</sup>                                       | Nil                     | Nil                                        |
| Kishore Saraogi <sup>†</sup>                                      | Nil                     | Nil                                        |

\*As certified by M/S. Agarwal Lodha and Co., Chartered Accountants (Firm Registration Number: 330395E), by way of their certificate dated October 10, 2026.

<sup>†</sup>The Individual Promoters do not hold any Equity Shares in our Company as on the date of this Addendum.

5. The extract of the disclosure in the section “Capital Structure – The weighted average cost of acquisition of all shares transacted by our Promoters, the Promoter Group, the Selling Shareholders or Shareholder(s) with rights to nominate Director(s) or other special rights, in the last eighteen months, one year and three years preceding the date of this Red Herring Prospectus” on page 92 of the RHP and in the section “Weighted average cost of acquisition of specified securities held of our Promoter and the Promoter Selling Shareholders as on the date of the Red Herring Prospectus and for Equity Shares acquired in 1 year prior to the Red Herring Prospectus” on page 7 of the Abridged Prospectus and in the Price Band Advertisement stands modified, respectively, as below:

The weighted average cost of acquisition of specified securities transacted by our Promoters, the Promoter Group, the Selling Shareholders or Shareholder(s) with rights to nominate Director(s) or other special rights, in the last eighteen months, one year and three years preceding the date of this Red Herring Prospectus is as follows:

| Period               | Weighted average cost of acquisition (in ₹)* | Upper end of the price band (₹289) is 'X' times the weighted average cost of acquisition** | Range of acquisition price: Lowest price – Highest price (in ₹) |
|----------------------|----------------------------------------------|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------|
| Last eighteen months | 289.00                                       | 1.00                                                                                       | 289.00                                                          |
| Last one year        | 289.00                                       | 1.00                                                                                       | 289.00                                                          |
| Last three years     | 288.98                                       | 1.00                                                                                       | 72.20-289.00                                                    |

\*As certified by M/S. Agarwal Lodha and Co., Chartered Accountants (Firm Registration Number: 330395E), by way of their certificate dated October 10, 2026.

\*\*Information to be included in the Prospectus.

6. The extract of the disclosure in the section titled “Capital Structure” – on page 93 of the RHP stands modified as below:

25. As of the date of this Addendum, the total number of holders of the Equity Shares is 68.

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- ...continued from previous page.
7. The extract of the disclosure in the section titled “Basis for Offer Price – Past transfer(s)/allotment(s)” on page 129 of the RHP and in the Price Band Advertisement stands modified as below:

...

Since there are no such transaction to report to under (1) and (2) then therefore information for based on last 5 primary or secondary transactions (secondary transactions where Promoters / promoter group entities or shareholder(s) having the right to nominate director(s) in the Board of the Company, are a party to the transaction), not older than 3 years prior to the date of this Red Herring Prospectus, irrespective of the size of transactions is as below:

Secondary transactions

Except as disclosed below, there have been no secondary transactions by the promoters, members of the promoter group, or shareholder(s) having the right to nominate director(s) in the board of directors of our Company are a party to the transaction, in the last three years preceding the date of this Red Herring Prospectus:

| Date of transfer                     | Name of transferor                 | Name of transferee                            | No. of Equity Shares | Face value per Equity Share (₹) | Price per Equity Share (₹) | Nature of consideration | Total Consideration (in ₹ million) |
|--------------------------------------|------------------------------------|-----------------------------------------------|----------------------|---------------------------------|----------------------------|-------------------------|------------------------------------|
| January 20, 2025                     | P N S Business Private Limited     | Hemant Dogra                                  | 100                  | 1.00                            | 72.20                      | Cash                    | Negligible                         |
| January 20, 2025                     | P N S Business Private Limited     | Oindrila Banerjee Das                         | 100                  | 1.00                            | 72.20                      | Cash                    | Negligible                         |
| January 20, 2025                     | P N S Business Private Limited     | Amit Soni                                     | 100                  | 1.00                            | 72.20                      | Cash                    | Negligible                         |
| January 20, 2025                     | P N S Business Private Limited     | Atul Khemka                                   | 100                  | 1.00                            | 72.20                      | Cash                    | Negligible                         |
| October 9,2026                       | P N S Business Private Limited     | Chittorgarh Infotech Limited                  | 34,603               | 1.00                            | 289.00                     | Cash                    | 10.00                              |
| October 9,2026                       | P N S Business Private Limited     | Padamchand Jain                               | 6,921                | 1.00                            | 289.00                     | Cash                    | 2.00                               |
| October 9,2026                       | P N S Business Private Limited     | Jyothi Jain                                   | 17,301               | 1.00                            | 289.00                     | Cash                    | 5.00                               |
| October 9,2026                       | P N S Business Private Limited     | Poonam Chhabra Jain                           | 10,381               | 1.00                            | 289.00                     | Cash                    | 3.00                               |
| October 9,2026                       | P N S Business Private Limited     | Kotak Mahindra Life Insurance Company Limited | 17,30,104            | 1.00                            | 289.00                     | Cash                    | 500.00                             |
| October 9,2026                       | P N S Business Private Limited     | Ashish Ramesh Kacholia                        | 8,65,052             | 1.00                            | 289.00                     | Cash                    | 250.00                             |
| October 9,2026                       | P N S Business Private Limited     | Bengal Finance and Investment Private Limited | 3,46,021             | 1.00                            | 289.00                     | Cash                    | 100.00                             |
| October 9,2026                       | P N S Business Private Limited     | Venkatkrishna Mohan Prabhala                  | 1,03,807             | 1.00                            | 289.00                     | Cash                    | 30.00                              |
| October 9,2026                       | P N S Business Private Limited     | Sanshi fund-I                                 | 1,73,011             | 1.00                            | 289.00                     | Cash                    | 50.00                              |
| October 9,2026                       | P N S Business Private Limited     | Bhansali Fincom Private Limited               | 1,73,011             | 1.00                            | 289.00                     | Cash                    | 50.00                              |
| October 9,2026                       | Rasish Consultants Private Limited | Sanshi fund-I                                 | 6,92,042             | 1.00                            | 289.00                     | Cash                    | 200.00                             |
| Total                                |                                    |                                               | 4,152,654            |                                 |                            |                         | 1200.03                            |
| Weighted average cost of transaction |                                    |                                               |                      |                                 |                            |                         | 288.98                             |

8. The extract of the disclosure in the section titled “Basis for Offer Price – The Floor Price and Cap Price vis-à-vis Weighted Average Cost of Acquisition based on past allotment(s)/ secondary transaction(s)” on page 130 of the RHP and in the Price Band Advertisement stands modified as below:

Floor Price and Cap Price as compared to the weighted average cost of acquisition of Equity Shares based on primary/ secondary transaction(s), as disclosed in paragraph 8 above, are set out below:

| Past allotment/ secondary transactions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Weighted average cost of acquisition (in ₹) | Floor Price (i.e., ₹ 275) | Cap Price (i.e., ₹ 289) |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|---------------------------|-------------------------|
| Weighted average cost of acquisition for last 18 months for primary / new issue of shares (equity/ convertible securities), excluding shares issued under an employee stock option plan/employee stock option scheme and issuance of bonus shares, during the 18 months preceding the date of this Red Herring Prospectus, where such issuance is equal to or more than five per cent of the fully diluted paid-up share capital of the Company (calculated based on the pre-Offer capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days | Not applicable                              | Not applicable            | Not applicable          |

| Past allotment/ secondary transactions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Weighted average cost of acquisition (in ₹) | Floor Price (i.e., ₹ 275) | Cap Price (i.e., ₹ 289) |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|---------------------------|-------------------------|
| Weighted average cost of acquisition for last 18 months for secondary sale / acquisition of shares equity/convertible securities), where promoter / promoter group entities or shareholder(s) having the right to nominate director(s) in our Board are a party to the transaction (excluding gifts), during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than five per cent of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days | Not applicable                              | Not applicable            | Not applicable          |
| Since there were no primary or secondary transactions of equity shares of the Company during the 18 months preceding the date of filing of this Red Herring Prospectus, the information has been disclosed for price per share of the Company based on the last five primary or secondary transactions where promoter /promoter group entities or shareholder(s) having the right to nominate director(s) on our Board, are a party to the transaction, not older than three years prior to the date of filing of this Red Herring Prospectus irrespective of the size of the transaction                                                                                                                                                            |                                             |                           |                         |
| Based on primary issuances                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | Not applicable                              | Not applicable            | Not applicable          |
| Based on secondary transactions                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 288.98                                      | 0.95 times                | 1.00 time               |

9. The extract of the disclosure in the section titled “Capital Structure – Pre-Offer and Post-Offer shareholding of our Promoter, members of the Promoter Group, top 10 Shareholders (other than the Promoter and members of the Promoter Group) and other public shareholders” on page 90 of the RHP and in the Price Band Advertisement stands modified as below:

The aggregate shareholding of our Promoter, members of our Promoter Group, top 10 Shareholders (other than the Promoter and members of the Promoter Group) and other public shareholders is set forth below:

| S. No.                                                              | Pre-Offer shareholding as at the date of this Addendum** |                                                                       |                                                                                            | Post-Offer shareholding as at Allotment                           |                                                               |                                                                   |                                                               |
|---------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-------------------------------------------------------------------|---------------------------------------------------------------|-------------------------------------------------------------------|---------------------------------------------------------------|
|                                                                     | Shareholders                                             | Number of Equity Shares held on a fully diluted basis <sup>A(1)</sup> | Percentage of the pre-Offer Equity Share capital a fully diluted basis (%) <sup>A(1)</sup> | At the lower end of the price band (₹275)                         | At the upper end of the price band (₹289)                     |                                                                   |                                                               |
|                                                                     |                                                          |                                                                       |                                                                                            | Number of Equity Shares on a fully diluted basis <sup>A(1)¶</sup> | Shareholding on a fully diluted basis (in %) <sup>A(1)¶</sup> | Number of Equity Shares on a fully diluted basis <sup>A(1)¶</sup> | Shareholding on a fully diluted basis (in %) <sup>A(1)¶</sup> |
| <b>Promoter (also the Promoter Selling Shareholder)<sup>¶</sup></b> |                                                          |                                                                       |                                                                                            |                                                                   |                                                               |                                                                   |                                                               |
| 1.                                                                  | Rasish Consultants Private Limited                       | 60,123,758                                                            | 46.24                                                                                      | 56,451,031                                                        | 38.09                                                         | 56,628,949                                                        | 38.44                                                         |
| 2.                                                                  | P N S Business Private Limited                           | 60,828,788                                                            | 46.78                                                                                      | 57,156,061                                                        | 38.56                                                         | 57,333,979                                                        | 38.91                                                         |
| <b>Additional top 10 Shareholders</b>                               |                                                          |                                                                       |                                                                                            |                                                                   |                                                               |                                                                   |                                                               |
| 1.                                                                  | Kotak Mahindra Life Insurance Company Limited            | 1,730,104                                                             | 1.33                                                                                       | 1,730,104                                                         | 1.17                                                          | 1,730,104                                                         | 1.17                                                          |
| 2.                                                                  | Nalin Ranjan Tikkoo                                      | 907,200                                                               | 0.70                                                                                       | 907,200                                                           | 0.61                                                          | 907,200                                                           | 0.62                                                          |
| 3.                                                                  | Sanshi Fund-I                                            | 865,053                                                               | 0.67                                                                                       | 865,053                                                           | 0.58                                                          | 865,053                                                           | 0.59                                                          |
| 4.                                                                  | Ashish Ramesh Kacholia                                   | 865,052                                                               | 0.67                                                                                       | 865,052                                                           | 0.58                                                          | 865,052                                                           | 0.59                                                          |
| 5.                                                                  | Bob Hotchandani                                          | 700,000                                                               | 0.54                                                                                       | 700,000                                                           | 0.47                                                          | 700,000                                                           | 0.48                                                          |
| 6.                                                                  | Bengal Finance and Investment Private Limited            | 346,021                                                               | 0.27                                                                                       | 346,021                                                           | 0.23                                                          | 346,021                                                           | 0.23                                                          |
| 7.                                                                  | Andrew Wilmott                                           | 260,000                                                               | 0.20                                                                                       | 260,000                                                           | 0.18                                                          | 260,000                                                           | 0.18                                                          |
| 8.                                                                  | Bhansali Fincom Private Limited                          | 173,011                                                               | 0.13                                                                                       | 173,011                                                           | 0.12                                                          | 173,011                                                           | 0.12                                                          |
| 9.                                                                  | Ritesh Chakraborty                                       | 160,336                                                               | 0.12                                                                                       | 160,336                                                           | 0.11                                                          | 160,336                                                           | 0.11                                                          |
| 10.                                                                 | Bradley Call                                             | 150,000                                                               | 0.12                                                                                       | 150,000                                                           | 0.10                                                          | 150,000                                                           | 0.10                                                          |
| <b>Other public shareholders</b>                                    |                                                          | <b>2,923,325</b>                                                      | <b>2.25</b>                                                                                | <b>28,450,597</b>                                                 | <b>19.20</b>                                                  | <b>27,213,981</b>                                                 | <b>18.47</b>                                                  |
| Total                                                               |                                                          | 130,032,648                                                           | 100.00                                                                                     | 148,214,466                                                       | 100.00                                                        | 147,333,686                                                       | 100.00                                                        |

\*\* Based on the beneficiary position statement dated October 9, 2026.  
^ Calculated on the basis of total Equity Shares held and such number of Equity Shares which will result upon exercise of vested options under the ESOP Scheme.  
(1) To be updated at prospectus stage.

¶ Assuming full subscription in the Offer. The post-Offer shareholding details as at Allotment will be based on the actual subscription and the Offer Price and updated in the Prospectus, subject to finalization of the Basis of Allotment. Also, this table assumes there is no transfer of shares by these Shareholders between the date of the price band advertisement and Allotment (If any such transfers occur prior to the date of Prospectus, it will be updated in the shareholding pattern in the Prospectus

10. The extract of the disclosure in the section titled “Our Promoters and Promoter Group” beginning on page 297 of the RHP, will be suitably updated in the Prospectus, including details of aggregate shareholding of the Promoters.

The Red Herring Prospectus and all Offer related material shall be read in conjunction with this Addendum. The information in this Addendum supplements and updates the information in the Red Herring Prospectus. However, this Addendum does not purport to, nor does it, include all changes that have occurred from the date of filing of the Red Herring Prospectus and the date of this Addendum, except to the extent of the modifications included in this Addendum. Please note that the information included in the Red Herring Prospectus will be suitably updated, including to the extent updated by way of this Addendum, as may be applicable, in the Prospectus.

| BOOK RUNNING LEAD MANAGERS                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                       | REGISTRAR TO THE OFFER                                                                                                                                                                                                                                                                                                                                                                             | COMPANY SECRETARY AND COMPLIANCE OFFICER                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                               | <b>Barun Singh</b><br>Plot No. Y9, Block EP & GP, Sector-5, Bidhan Nagar<br>Salt Lake, Kolkata – 700091, West Bengal, India<br>Tel: 033 45086520<br>E-mail: secretarial@fusioncx.com                                                                                                                                                                                                                                                                                      |
| <b>Nuvama Wealth Management Limited</b><br>801 – 804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex East, Mumbai - 400 051, Maharashtra, India<br>Tel.: +91 22 4009 4400<br>E-mail: fusion@nuvama.com<br>Website: www.nuvama.com<br>Investor grievance e-mail: customerservice.mb@nuvama.com<br>Contact person: Lokesh Shah<br>SEBI Registration Number: INM000013004 | <b>IIFL Capital Services Limited, (formerly known as IIFL Securities Limited)</b><br>24 <sup>th</sup> Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013, Maharashtra, India<br>Tel: + 91 22 4646 4728<br>E-Mail: fusioncx.ipo@iiflcap.com<br>Investor Grievance e-mail: ig.ib@iiflcap.com<br>Website: www.iiflcapital.com<br>Contact person: Dhruv Bhavsar / Pawan Kumar Jain<br>SEBI registration No: INM000010940 | <b>Motilal Oswal Investment Advisors Limited</b><br>Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400 025<br>Maharashtra, India<br>Tel: + 91 22 7193 4380<br>E-mail: fusion.ipo@motilaloswal.com<br>Website: www.motilaloswal.com<br>Investor grievance e-mail: moiap@redressal@motilaloswal.com<br>Contact person: Vaibhav Shah<br>SEBI Registration No.: INM000011005 | <b>KFin Technologies Limited</b><br>301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai, Maharashtra, India 400 070<br>Tel: +91 40 67162222 / 18003094001<br>E-mail: fusion.ipo@kfintech.com<br>Website: www.kfintech.com<br>Investor grievance ID: einward.ris@kfintech.com<br>Contact person: Williams R<br>SEBI registration number: INR000000221 | Investors may contact the Company Secretary and Compliance Officer or the Registrar to the Offer in case of any pre-Issue or post-Issue related grievances including non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Issue related queries and for redressal of complaints, Investors may also write to the BRLMs. |

For FUSION CX LIMITED

On behalf of the Board of Directors

Sd/-

Barun Singh

Company Secretary and Compliance Officer

Place: Kolkata, West Bengal  
Date: October 10, 2026

This Addendum shall be available on the website of SEBI at www.sebi.gov.in, the website of Stock Exchanges at www.nseindia.com and www.bseindia.com, the website of our Company at www.fusioncx.com and the websites of the Book Running Lead Managers, namely, Nuvama Wealth Management Limited at www.nuvama.com, IIFL Capital Services Limited (formerly known as IIFL Securities Limited) at www.iiflcapital.com and Motilal Oswal Investment Advisors Limited at www.motilaloswal.com.

The Company is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its equity shares and has filed a red herring prospectus dated October 8, 2026 (“RHP”) with the RoC, Securities and Exchange Board of India (“SEBI”), BSE Limited and National Stock Exchange of India Limited. The RHP is available on the website of the Company at www.fusioncx.com, the website of SEBI at www.sebi.gov.in as well as on the websites of the book running lead managers (“BRLMs”), Nuvama Wealth Management Limited at www.nuvama.com, IIFL Capital Services Limited (formerly known as IIFL Securities Limited) at www.iiflcapital.com and Motilal Oswal Investment Advisors Limited at www.motilaloswal.com, and the websites of the stock exchange(s) at www.nseindia.com and www.bseindia.com, respectively. Any potential investors should note that investment in equity shares involves a degree of risk and for details relating to the same, please refer to the RHP, as defined under the Indian Companies Act, 2013, as amended, including the section “Risk Factors” on page 19 of the RHP. Potential investors should not rely on the Draft Red Herring Prospectus filed with SEBI for making any investment decision and instead rely on the RHP.

This Addendum and public announcement is not an offer of securities for sale in the United States or elsewhere. This Addendum and announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or the securities laws of any state of the United States and may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. The Equity Shares offered in the Offer are being offered and sold only outside the United States to persons who are not U.S. persons (as that term is in defined in Regulation S (“Regulation S”) under the U.S. Securities Act, such persons “U.S. Persons”) who are not acting for the account or benefit of any U.S. Person in “offshore transactions” as that term is defined in and in reliance on Regulation S. As a result of relying on the Regulation S exemption, the Equity Shares sold in the Offer will be ‘restricted securities’ under Rule 144 under the U.S. Securities Act, which means that such Equity Shares may not be resold/transferred into the United States, to a U.S. Person or to any person acting for the account or benefit of any U.S. Person for a period of 12 months from the date of Allotment (the “Distribution Compliance Period”), unless the resale of the Equity Shares is registered under the U.S. Securities Act or an exemption is available.