



GEECEE FINCAP LIMITED

CIN: U67120MH2008PLC179126

Registered Office: 209 - 210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai MH 400021

Tel.: 022 40198600, Fax: 022 40198650

POLICY ON SHARING OF SERVICES

(Effective Date: 03rd February, 2023)

POLICY ON SHARING OF SERVICES

➤ BACKGROUND:

The Reserve Bank of India (the Bank), has issued and notified “Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit Taking Company and Deposit taking Company (Reserve Bank) Directions, 2016” requiring NBFCs having back office and other service agreements/agreements with group entities to have Board approved policy before entering into service level agreements/ arrangements. This Policy shall be applicable to GeeCee Fincap Limited hereinafter referred to as (“the Company”)

➤ Objective /Purpose

This policy aims at giving a clear demarcation for sharing of resources i.e. premises, personnel, etc. between the group companies, and for avoiding any type of misperception among the regulatory body and the customers while supervising / dealing with NBFC as a whole in an group and to elude the ability of the Company to identify and manage risk on standalone basis. Shared Services is the provision of a service by one part of an organization or group, where that service had previously been found, in more than one part of the organization or group. Thus the funding and resourcing of the service is shared and the providing department effectively becomes an internal service provider.

➤ Effective Date

The Policy shall be applicable to all the group entities and shall be effective from February 03, 2023.

➤ DEFINITIONS:

“Board of Directors” or “Board” means the Board of Directors of GeeCee Fincap Limited,as constituted from time to time.

“Company” means GeeCee Fincap Limited.

“Group Company”/Companies” shall mean and include all the NBFC’s registered under Section 45 I(a) of the RBI Act, 1934 and all such Companies registered under Companies Act 1956/ 2013 that have a common registered office shared with such NBFC’s.

“Non-Banking Financial Company”(NBFC) shall mean and include_a company registered under the Companies Act, 1956 engaged in the business of loans and advances, acquisition of shares/stocks/bonds/debentures/securities issued by Government or local authority or other marketable securities of a like nature, leasing, hire-purchase, insurance business, chit business but does not include any institution whose principal business is that of agriculture activity, industrial activity, purchase or sale of any goods (other than securities) or providing any services and sale/purchase/construction of immovable property.

“Officer” includes any director, manager or key managerial personnel or any person in accordance with whose directions or instructions the Board of Directors or any one or more of the directors is or are accustomed to act.

➤ **PRINCIPLES FOR SHARED SERVICES**

- a. **Demarcation of Services:** It shall be required for each of the Group Companies to have an absolute demarcation of each of the services being shared between them. Such a demarcation should be in such a manner that it would not create any type of misperception between each other and that it enables allocation / apportionment of expenses.
- b. **Ownership/Outsourced Services:** All the Group Companies shall have a defined service that is being availed /rendered either on account of its ownership or on account of it being taken on rental basis from an outsider.
- c. **Allocation / Apportionment of Cost:** The cost incurred by each of the group company for owning the service being shared by it with other group companies shall be allocated /apportioned in a most reasonable and logical manner with a justification for its calculation .
- d. **Personnel/Employees:** The Employees/ personnel providing their service commonly to all the group companies should be assigned to that Company of the group that is found to be most appropriate and reasonable.
- e. **Assets:** The assets including the software's/hardware's other that is being shared shall be bifurcated between the Group Companies on the basis of their identification of usage by each of the Group Companies.
- f. **Other Ancillary Common Facilities:** Each entity shall pay its proportionate share of the Common Services. Such proportionate share shall be equivalent to the percentage that the total area of the Offices allocated to each entity bears to the total area of all offices in the common premises.
- g. **Confidentiality:** The Group Companies shall strive to maintain all confidentiality / secrecy wherever required and found to be best in the interest of each of the Companies.

➤ **RESPONSIBILITIES OF THE OFFICERS OF THE COMPANY**

- Evaluating the risks and materiality of all existing and prospective outsourcing, based on the framework approved by the board.
- Reviewing periodically the effectiveness of the policies and procedures.
- Ensuring that contingency plans, based on realistic and probable disruptive scenarios, are in place and tested.
- Ensuring that there is independent review for compliance with set policies.
- Undertaking periodic review of the services that are shared.

➤ **DOCUMENTATION**

The Group Companies shall enter into shared services agreement / memorandum of understanding among each other in order covering scope of services, charges for the services and maintaining confidentiality of the customer's data if any.

➤ **CONFIDENTIALITY AND SECURITY**

Confidentiality of information and security of the shared services/common facilities is required for the benefit of the stakeholders and for maintaining the customer confidence. Accordingly all the Group Companies must strive to maintain the secrecy and security in respect of for all the services being shared.

➤ **LIABILITY**

The Group Companies shall be responsible for the direct/indirect exemplary, special, punitive, consequential or incidental loss, damage, claims, liabilities, charges, costs, expense or injury (including, without limitation loss of use, data, revenue, profits, business caused by their act and shall indemnify the other Company to the extent the damage is caused and apportioned in proportion to the usage/ occupancy of the services by the damage causing Company.