

## SERVICE AGREEMENT

This Service Agreement (hereinafter referred to as the “**Agreement**”) is executed by and between,

**Bargain Technologies Private Limited**, a Company registered under the Companies Act, 1956 and having its registered office at **C-1, 1151, Vasant Kunj, New Delhi- 110070 represented by Partha Pratim Kalita Neog (Director)** (hereinafter referred as ‘**Vantage Circle**’ or “**Service Provider**” and which expression shall unless repugnant to the context thereof mean and include its successors and assigns) on the First part;

AND

**Elgi Equipments Limited**, a Company registered under the Companies Act, 1956 and having its registered office at **Elgi Industrial Complex, Trichy Road, Singanallur, Coimbatore – 641005 represented by Anya Geraldine Dsouza (Vice-President, Global Marketing, ELGi)** (hereinafter referred as ‘**Client**’ and which expression shall unless repugnant to the context thereof mean and include its successors and assigns) of the Second part.

Service Provider and Client are collectively referred to as “Parties” and individually as “Party”

WHEREAS the Vantage Circle through its secured website: <https://www.vantagecircle.com/> is in the business of providing an employee engagement solution including employee health and wellness program, employee shopping benefits and reward and recognition program. The services of Vantage Circle are accessible only to employees of corporates that have a tie-up with Vantage Circle

AND WHEREAS Vantage Circle was approached by the Client for an Employee health and wellness platform, wherein the Client will be able to create and run health contests which can be tracked provided the contest includes activity tracking with incentivisation as an option as well after completion.

AND WHEREAS this Agreement outlines the concept of [vantagecircle.com](http://vantagecircle.com), benefits, and responsibility of Vantage Circle.

### A. THE BENEFITS

The Client and its Employees shall have the benefits of Employee Health and Wellness Application wherein the Client will be able to create and run health contests which can be tracked provided the contest includes step count like a walking challenge.

### B. STATEMENT OF WORK AND COMMERCIALS

The Service Provider shall provide the Service (“Services”) as per the Scope of Work mentioned in **Annexure 1**. In consideration of the Services to be provided by the Service Provider, the Client agrees to pay the Service Provider a service fee as per **Annexure 1**. The said commercial is only applicable to the contest scheduled to take place for 4 weeks between October 9th, 2023 to November 5th, 2023. For any other contest, the parties shall mutually decide the commercial arrangement which shall be governed by this Agreement.

Additionally, as part of Vantage Circle's service, the client's employees are provided with the option to select offers from third-party providers. However, Vantage Circle does not exercise any form of control over the offers extended by these third parties. Vantage Circle merely serve as a bridge between the employees and third-party offers.

### C. COVENANTS OF VANTAGE CIRCLE

The Vantage Circle hereby covenants that:

1. Vantage Circle shall have the Health and Wellness Application available for the Client on a 24/7 basis, subject to any scheduled maintenance which shall be intimated well in advance to the Client.
2. Any issue with the usage of the application/any deals will be resolved by Vantage Circle's team within 2 working days.
3. Vantage Circle will take necessary steps to ensure that Client data shared with them on their website or otherwise, is protected at all times from internal as well as external threats.
4. Passwords of the Client's employees will be stored in encrypted format.
5. The Client data shared by the Client for its employees will never be shared with a 3rd party by The Vantage Circle unless requested by the Client.
6. Vantage Circle shall possess the ISO 27001 certification throughout the term of this Agreement.
7. Vantage Circle shall exercise maximum degree of care and shall ensure that the Services offered by it shall be as per the best industrial standard.

### D. COVENANTS OF CLIENT

Client hereby Covenants that:

1. Client shall Inform Vantage Circle about the domains that need to be enabled. e.g. @tadigital.com
2. Client will promote the Vantage Circle link prominently in the Client Intranet
3. Client will take reasonable steps to ensure that mails from the vantagecircle.com be allowed inside the Client network, provided the mails are not causing any harm to Client .

### E. CONTACT INFORMATION

#### **Vantage Circle**

Contact Person: Partha Neog, CEO, Vantage Circle  
Email ID: [partha.neog@vantage Circle.com](mailto:partha.neog@vantage Circle.com)

#### **Elgi Equipments Limited**

Contact Person: Jai Barick (Marketing Manager, ELGi)  
Email ID: jaiprakashb@elgi.com

Tel No: +91 9599292341

Authorised signatory

Anya Geraldine Dsouza (Vice-President, Global Marketing, ELGi)

Email ID: [anya@elgi.com](mailto:anya@elgi.com)

## F. REPRESENTATIONS AND WARRANTIES

The Vantage Circle warrants that:

1. There are no encumbrances or other restrictions that may prevent the Vantage Circle from entering into or performing any services under this Agreement and that the persons signing this Agreement has the authority to do so.
2. It shall obtain and arrange for the maintenance in full force and effect of all government approvals, consents, licenses, authorizations, declarations, filings, and registrations as may be necessary or advisable for the performance of its services
3. It is and will be in compliance of all laws, regulations and rules in the conduct of its business and the running of its business establishment and provision of the services herein.
4. It shall adhere to the highest standards of ethics, integrity and lawful conduct in relation to performance of its covenants under this Agreement and shall not, in particular, attempt to illegally gratify or influence any person in relation thereto.

## G. CONFIDENTIALITY AND DATA PRIVACY

### 1. Confidentiality

"Confidential Information" shall mean and include any and all information disclosed by the Client to Vantage Circle in a written, oral or other tangible form. The Vantage Circle agrees to treat and maintain as Confidential and Proprietary all Confidential Information furnished by Client pursuant to or in connection with this Agreement. Confidential Information includes but is not limited to all technology, process, trade secrets, contracts, finances, accounting methods/treatment, books of accounts and other proprietary information of the Company. Vantage Circle shall not use such Confidential Information for commercial purposes except as herein provided and shall not disclose any Confidential Information to anyone other than its employees who have a need to know the Confidential Information in the performance of this Agreement. Vantage Circle's obligation under this Section shall survive any termination or expiration of this Agreement and shall extend for three (3) years following expiry or termination or expiration of this Agreement. Vantage Circle shall keep strictly confidential the terms of this Agreement and shall not disclose such information to any third parties without the prior written consent of the Client.

### 2. Personal Data Protection

- a) Personal Data shall mean data, which relates to or is capable of identifying any employee of Client or Client's clients, which Service Provider may receive from Client.

- b) Service Provider shall comply with their obligations under all applicable data protection and privacy laws relating to Personal Data and without prejudice to the foregoing shall:
- i) not share any of the Client's or its employees' Personal Data with third party unless agreed to in writing by Client.
  - ii) hold Client's and its employees' Personal Data in strict confidence and restrict the disclosure of Personal Data to such of its employees, agents, advisors or other third parties as is necessary for the purposes of complying with its obligations pursuant to this Agreement;
  - iii) not use Personal Data in any other manner, save for the purposes of complying with its obligations under this Agreement;
  - iv) take adequate and reasonable security measures necessary to safeguard Personal Data against unauthorized, unlawful or accidental access, loss, destruction, damage, disclosure, transfer, or other improper use and immediately notify Client of any occurrence of unauthorized, unlawful or accidental access, loss, destruction, damage, disclosure, transfer, or other improper use;
  - v) To intimate the Client promptly and to take necessary measures to mitigate the damage or loss arising in case of breach of Personal data by the Service Provider.
  - vi) provide Client with reasonable assistance in (i) complying with requests from the person about whom the Personal Data relates so far as such Personal Data is in Service Provider's possession or control; (ii) investigating any breach or alleged breach of applicable privacy or data protection laws relating to such Personal Data; and (iii) responding to and complying with any request or demand made by any court or governmental authority responsible for enforcing privacy or data protection laws; ensure that no Personal Data is transferred to any third party or other person without prior written consent of Client and that, such third party or person shall sign an agreement containing terms relating to the protection of Personal Data that are equivalent to the provisions as are contained in this Section.

#### H. EFFECTIVE DATE AND TERMINATION

1. This Agreement shall become effective on the Effective Date and will remain in force for a period of one year or until completion of Vantage Circle's Services herein, whichever is earlier; unless terminated as per provisions below.
2. Client may terminate this Agreement at its convenience by giving a thirty-days written notice to Vantage Circle.
3. In the event of any major default by Vantage Circle, such as breach of confidentiality, breach of IT/Physical Security of Client, breach of any applicable law, breach of provisions of this Agreement, any unethical approach by the Vantage Circle, Client may immediately terminate this Agreement without giving any notice period and enforce their rights herein and at law.
4. No termination shall affect the antecedent liabilities of the parties that have accrued prior to termination.

**I. INDEMNIFICATION**

Vantage Circle will be fully and solely responsible for and will defend, indemnify and hold Client harmless at all times, from and against any and all claims by its employees or any third parties, demands, damages, injuries, or any other loss, in any way arising out of The Vantage Circle's performance and/or any breaches of any and all covenants, warranties, representations under this Agreement, or provisions of services to Client and/or its employees.

**J. LIMITATION OF LIABILITY**

- i. In no event shall the either Party, its Officers, Directors, Affiliates, Representatives or Employees, be liable to the other party or any other third person for any special, indirect, incidental, or consequential damages of any kind including, but not limited to, loss of profits or damages to business reputation however caused and on any theory of liability, whether in an action for contract, strict liability or tort (including negligence) or otherwise, whether or not the Client has been advised of the possibility of such damage.
- ii. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, SERVICE PROVIDER AND ITS AFFILIATES TOTAL AGGREGATE LIABILITY TO CLIENT OR ANY OTHER PARTY FOR ANY CAUSE WHATSOEVER AND REGARDLESS OF THE FORM OF THE ACTION, WILL AT ALL TIMES BE LIMITED TO THE TOTAL SUBSCRIPTION FEE PAID BY THE CLIENT DURING THE CONTEXT PERIOD.
- iii. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, CLIENT AND ITS AFFILIATES TOTAL AGGREGATE LIABILITY TO SERVICE PROVIDER OR ANY OTHER PARTY FOR ANY CAUSE WHATSOEVER AND REGARDLESS OF THE FORM OF THE ACTION, WILL AT ALL TIMES BE LIMITED TO THE HALF OF THE SUBSCRIPTION FEE PAID BY THE CLIENT DURING THE CONTEXT PERIOD.
- iv. PROVIDED HOWEVER THAT THE FOREGOING LIMITATION OF LIABILITY CONTAINED IN SUB CLAUSES I, II & III OF THIS CLAUSE J SHALL NOT APPLY, UPTO THE EXTENT OF THE ACTUAL LOSSES AND DAMAGES SUFFERED, IN INSTANCES OF NEGLIGENCE, WILFUL MISCONDUCT, WILFUL BREACH, BREACH OF CONFIDENTIALITY OBLIGATIONS, BREACH OF INTELLECTUAL PROPERTY RIGHTS OF A THIRD PARTY, FRAUD AND/OR ANY OTHER LIABILITY THAT CANNOT BE EXCLUDED UNDER LAW, WHICH IS ATTRIBUTABLE TO THE DEFAULTING PARTY.

**K. GENERAL CLAUSES**

1. No variation to this Agreement shall be valid unless it is in writing and signed by or on behalf of authorized signatories of each of the parties.

2. Nothing herein is intended nor shall be construed as creating any exclusive arrangement with Vantage Circle. This Agreement shall not restrict Client from acquiring similar, equal or like services from other entities or sources
3. Vantage Circle shall not assign this Agreement or any rights or obligations under this Agreement without the prior written consent of Client .
4. The failure to exercise or delay in exercising a right or remedy under this Agreement shall not constitute a waiver of the right or remedy or a waiver of any other rights or remedies and no single or partial exercise of any right or remedy under this Agreement shall prevent any further exercise of the right or remedy or the exercise of any right or remedy.
5. The illegality, invalidity or unenforceability of any provision or term of this Agreement for any reason whatsoever shall not affect the validity of any other provisions or terms of this Agreement and the illegal, invalid or unenforceable provision or term shall be severable from this Agreement and shall be deemed deleted from this Agreement.
6. This Agreement constitutes the entire understanding between the parties hereto relating to the subject matter thereof and supersedes all previous Agreements, negotiations, commitments and/or representations made between the parties hereto either orally or in writing.
7. The validity, interpretation and implementation of this Agreement shall be governed by and in accordance with the laws of India and subject to the exclusive jurisdiction to the courts of Coimbatore.
8. Nothing in this Agreement shall be construed as creating a partnership between the parties or as constituting either Party as the agent of the other Party for any purpose whatsoever and neither party shall have the authority or power to bind the other Party or to contract in the name of or create a liability against the other Party in any way or for any purpose.
9. The provisions of Clause Representation & Warranties, Clause Confidentiality and data privacy, Clause Indemnification and Clause Limitation of Liability, and such other clauses which by their very nature ought to survive, shall survive any termination or expiration of this Agreement.
10. Neither Party hereto shall be liable to other Party for the default or breach of the execution of Agreement which is the result of pandemic, strike, fire, earth quake, flood, pestilence, riot, war, act of God, act of Government, or other cause the reasonable control of the party, the performance of whose obligations hereunder is affected by such cause and the performance of obligations hereunder shall be suspended during but no longer than the existence of such cause and this Agreement shall be suspended during such delay and upon cessation of the cause of the delay this Agreement shall again become operative. If such suspension lasts for more than 60 days, either party will have the option to terminate this Agreement without any liability.

11. This Agreement shall be construed to be completely executed on the date when the Party last signs this Agreement.

12. Irrespective of the date of execution, the Agreement shall be effective from 30th September 2023.

In witness whereof the parties hereto affixed their signatures on the day, month and year mentioned hereinbelow.

<b>ELGI Equipments Limited</b>	<b>Bargain Technologies Pvt. Ltd.</b>
	
<b>Name:</b> Anya Geraldine Dsouza	<b>Name:</b> Partha Pratim Kalita Neog
<b>Designation:</b> Vice-President, Global Marketing, ELGi	<b>Designation:</b> Director & CEO
<b>Date:</b>	<b>Date:</b> 03/10/2023



**Annexure-1**  
**Statement of Work and Commercials**

Corporate Wellness Mobile Application for Employees (Android, IOS)

Module	Commercials for 1500 employees		
	One Time Setup (Exclusive of GST)	Weekly Subscription Fee (Exclusive of GST)	Reward Points
Vantage Fit	NA	<p>Rate: INR 65 Per Employee Per Week</p> <p>The advance subscription fee shall be calculated based on the minimum number of users guaranteed by the Client (i.e. 1500).</p> <p>The final subscription fee shall be calculated based on the maximum number of active participants in any particular period of time during contest period. The final subscription fee shall be charged only for additional user over and above minimum number of users (for which advance subscription fee has already been received by the Service Provider).</p> <p>For each active participants beyond 1500, per employee per week rate shall be charged by the Service Provider.</p>	1 Reward Point = INR 1

**Contest Duration:** October 9th, 2023 to November 5th, 2023 (4 weeks)

**Invoicing and Payment Term:**

**Subscription Fee:** The Service Provider shall raise the invoice as per minimum billing requirement and the Client agrees to pay the same immediately within the credit period . At the end of the contest period, the Service Provider shall raise invoice for the additional number of user over and above minimum guarantee

**Reward Point Fee:** The Service Provider shall raise the invoice on or before 7<sup>th</sup> of every month for the reward points allocated in the preceding month. The Client shall release the payment within 30 days from the date of receipt of the undisputed invoice.



**Note:**

1. *Active Participants means and includes any employees who log into the app of the Service Provider.*
2. *The parties acknowledge and agree that the Service Provider may still raise an invoice for the specified tenure even if it is not done within the mentioned timelines. The timelines are included solely to ensure clarity and mutual understanding between the parties.*
3. *The said commercial is only applicable to the contest schedule to take place between October 9th, 2023 to November 5th, 2023. For any other contest, the parties shall mutually decide the commercial arrangement which shall be governed by this Agreement.*
4. *The One Time Setup cost includes:*
  - i. *Collaterals (Teaser, Launch Mailer)*
  - ii. *Branding (Design, Banners, Slogan)*
  - iii. *Setting up challenges for the duration of usage with goals and activities every week/month*