

## SERVICE AGREEMENT

This Service Agreement (hereinafter referred as “Agreement”) is made and executed on this 18th day of November 2024, entered 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** (hereinafter referred as the “Service Provider/ Vantage Circle”) and which expression shall, unless repugnant to the context thereof, mean and include its successors, assigns and its affiliates 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.

The Service Provider and Client shall collectively be referred to as the **Parties**, and individually as the **Party**.

**WHEREAS** Vantage Circle through its secured website: <https://www.vantagecircle.com/> engaged 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 tracking activity of step count like Walkathon.

**AND WHEREAS** this Agreement outlines the concept of service, benefits, and responsibility of Vantage Circle.

### A. **THE BENEFITS**

- i. The Client and it’s Employees shall have the benefits of Employee Health and Wellness Application wherein the client will be able to create and operate health contests/challenges which can be tracked provided the contest includes step count like a walking challenge, AI based Squats tracking, Mood Logging, Running/Jogging Activity tracking, Mindfulness activities, Heart Rate Measurement, Water/Meal Intake, Calorie Measures and Short workouts.

### 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 **2 (two) weeks** between **18 November 2024 to 1 December 2024**. For any other contest, the parties shall mutually decide the commercial arrangement which shall be governed by this Agreement.

C. **COVENANTS OF VANTAGE CIRCLE**

i. The Vantage Circle hereby covenants that:

1. Vantage Circle shall have the Health and Wellness Application available for the clients on a 24/7 basis, subject to any scheduled maintenance which shall be intimated well in advance to the Client.
2. Any issue with 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 Client's employees will be stored in encrypted format.
5. The Client data shared by Client for its employees will never be shared with a third party by 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**

i. The Client hereby Covenants that:

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

E. **CONTACT INFORMATION**

**Bargain Technologies Private Limited**

Contact Person: Ishan Pant  
Email ID: ishan.pant@vantagecircle.com  
Tel No: +91 9893342537

**Elgi Equipments Limited**

Contact Person: Anya Geraldine Dsouza

(Vice-President, Global Marketing, ELGi)  
(Marketing Manager, ELGi)  
Email ID: anya@elgi.com  
Tel No: +91 77200 43363

F. **REPRESENTATIONS AND WARRANTIES**

i. The Vantage Circle warrants that:

1. There are no encumbrances or other restrictions that may prevent Vantage Circle from entering into or performing any services under this Agreement and that the persons signing this Agreement have 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 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**

i. Confidentiality

“Confidential Information” shall mean and include any and all information disclosed by the either party (“Disclosing Party”) to the other party (“Receiving Party”) in a written, oral (captured in writing within 30 days from the date of disclosure) or other tangible form. The Receiving Party agrees to treat and maintain as Confidential and Proprietary all Confidential Information furnished by the Disclosing Party 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 either Party. The Receiving Party 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, Directors, agents, authorized Signatory, or such other person/entity who have a need to know the Confidential Information in the performance of this Agreement. The Receiving Party’s obligation under this Section shall survive any termination or expiration of this Agreement and shall extend for two (2) years following termination or expiration of this Agreement. Both parties shall keep strictly confidential the terms of this Agreement and shall not disclose such information to any third parties without the prior consent of the other party.

ii. 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 (“Personal Data”).

- 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 Client’s or its employees’ Personal Data with third party unless agreed to in writing by Client.
  - ii) hold Client’s and its employee’s Personal Data in 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;
  - vii) 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**

- i. This Agreement shall become effective on the Effective Date and will remain in force for a period of one year or until completion of Service Provider’s Services herein, whichever is earlier unless terminated as per below provisions.
- ii. Either Party may terminate this Agreement at its convenience by giving a thirty (30) days’ written notice to the other party.
- iii. In the event of any major default by the Service Provider, 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 Service Provider, Client may immediately terminate this Agreement without giving any notice period and enforce their rights herein and at law.
- iv. No termination shall affect the antecedent liabilities of the parties that have accrued prior to termination.

- v. Consequences of termination: The Client agrees to clear all outstanding dues before the effective date of termination. The Service Provider agrees to settle all Services as agreed upon/against the dues paid in the Agreement before the effective date of termination.

## I. INTELLECTUAL PROPERTY RIGHTS

- i. For the purposes of this Agreement, “**Intellectual Property**” means and includes all intellectual property and related priority rights anywhere in the world, arising from or in respect of the following, whether protected, created or arising under applicable laws and whether registered/ registerable or not, as well as applications for the grant of any such rights and all renewals and extensions, including all patents, utility models, trademarks, trade names, domain names, designs, copyrights and related rights (including, without limitation, rights in computer software), topography rights, rights in databases, know-how and other intellectual property rights, in each case and all rights having equivalent or similar effect anywhere in the world.
- ii. Each Party, including its affiliates, hereby expressly agrees, admits and acknowledges that all rights, titles and interests in the Intellectual Property of each Party or its further modification or development, shall exclusively belong to the respective Parties. Nothing in this Agreement shall confer any right, title or interest, whatsoever, in favour of the other Party in any Intellectual Property of either Party and/or its affiliates and nothing herein will create any ownership or other right on Intellectual Property of such Party.

## J. Data Protection and Privacy Obligations

- i. Client is the data controller, and the Service Provider is the data processor, processing personal data solely for the purposes defined in this Agreement. The Service Provider will process data only as instructed by Client and in compliance with applicable laws.
- ii. Personal data will only be used for the purposes specified in this Agreement and will be securely handled. The Service Provider will minimize data storage and ensure that data is transferred and stored securely, without retaining personal data within its environment.
- iii. Client is responsible for managing data subject rights like access, correction, and erasure. The Service Provider will cooperate with Client’s instructions regarding the exercise of these rights.
- iv. The Service Provider will implement appropriate technical and organizational measures to protect personal data and ensure it is not disclosed to unauthorized third parties. Personal data will not be transferred outside of India without prior written consent from the Client.
- v. In case of a data breach, the Service Provider must notify the Client within 24 hours of becoming aware, providing details of the breach and recommended mitigation measures.

- vi. The Service Provider will comply with all applicable data protection laws and regulations, ensure that its representatives maintain confidentiality, and notify Client immediately in case of any legal requests related to personal data.

**K. INDEMNIFICATION**

- i. Service Provider shall fully and solely be responsible for and will defend, indemnify and hold Client harmless at all times, from and against any and all claims by the Service Provider's employees or any third parties, demands, damages, injuries, or any other loss, in any way arising out of Service Provider'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.
- ii. Each Party shall indemnify and hold the other Party its directors, officers, employees, representatives and agents harmless against any third-party actions, proceedings and claims and statutory actions and claims, disputes, costs (including reasonable legal costs), charges and expenses, demands, direct actual liabilities, fine, penalties arising against the other Party due to infringement of IPR related obligations.

**J. LIMITATION OF LIABILITY**

- i. In no event shall either party be liable to the other party or anyone else for special, collateral, exemplary, punitive, 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, EITHER PARTY AND ITS AFFILIATES' TOTAL AGGREGATE LIABILITY TOWARDS THE OTHER PARTY FOR ANY CAUSE WHATSOEVER AND REGARDLESS OF THE FORM OF THE ACTION, WILL AT ALL TIMES BE LIMITED TO 50% OF THE TOTAL SUBSCRIPTION FEE, PAID BY THE CLIENT DURING THE CONTEST PERIOD.
- iii. 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

- i. 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.
- ii. 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
- iii. Neither party assign this Agreement or any rights or obligations under this Agreement without the prior written consent of other party. However, Vantage Circle may assign any right or obligation under this Agreement to any of its Affiliates.
- iv. 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.
- v. 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.
- vi. 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.
- vii. 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.
- viii. 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.
- ix. 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.
- x. 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.

- xi. The parties have the authority and capacity to enter into this agreement.
- xii. This Agreement shall be construed to be completely executed on the date when the Party last signs this Agreement.
- xiii. Irrespective of the date of execution, the Agreement shall be effective from 18th \_November 2024 to 1st December 2024.

**IN WITNESS WHEREOF THE PARTIES HERETO AFFIXED THEIR SIGNATURES.**

**Elgi Equipments Limited**

*Anya*

**Name:** Anya Geraldine D

**Designation:** Vice-President, Global Marketing

**Date:**

**Bargain Technologies Pvt Ltd**

**Name:** Anjan Pathak

**Designation:** CTO and Co-Founder

**Date:**

**Annexure – I**  
Statement of Work and Commercials

COMMERCIALS

Module	Commercial			
	Set Up Fees	Subscription Fee per User (Exclusive of GST)	Duration	Total Amount (Exclusive of GST)
Vantage Fit	NIL	INR 100 PEPM for 1500 users	2 Weeks	INR 3,00,000.00

The Commercial fee includes:

- Branding (Design, Banners, Slogan)

Setting up challenges for the duration of usage with goals and activities every week/month

**Contest Duration:** 18 November to 1 December 2024 (2 weeks)

**Invoicing and Payment Term:**

Subscription Fee:

The Service Provider shall raise the invoice as per the commercials schedule mentioned above and the Client agrees to pay the same within fifteen (15) days. 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 5th 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:** Contest fees are to be charged based on the duration of the challenge and the number of enrolled participating employees. If the enrolled number of participants exceed 1500, a separate invoice will be raised based on the count at the end of the challenge at the rate of INR 100 PEPM.