



**PAMAC**

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ISO 9001:2008 & 27001:2005  
Certified Company

**PAMAC Finserve Private Limited**

A-21, Shriram Industrial Estate, 13, G. D. Ambekar Road, Wadala, Mumbai - 400 031. INDIA.

(T) +91 (22) 2419 2200 | (E) info@pamac.com | www.pamac.com

**NON-DISCLOSURE AGREEMENT**

This Non-Disclosure Agreement ("Agreement") is made on this 25th day of July 2014

**By and between:**

**Bharti AXA General Insurance Company Limited**, a public limited incorporated under the Indian Companies Act, 1956, with its registered office at First Floor, Ferns Icon, Survey No. 28, Next to Akme Ballet, Doddanekundi, Off Outer Ring Road, Bangalore- 560 037, India [henceforth referred to as "Bharti AXA GI"] (which expression unless repugnant to its context shall deem to mean and include its successors, assigns, affiliates and related entities) of the First Part.

**And**

**PAMAC Fineserve Private Limited**, a company incorporated under the Indian Companies Act 1956 and having the Registered office at A/21, Shriram Industrial Estate, 13 G.D. Ambekar Marg, Wadala, Mumbai - 400 031 India hereinafter referred to as ("PAMAC") (which expression shall unless repugnant to the context thereof mean and include its successors and assigns);

WHEREAS, the Company and Bharti AXA GI are engaged in discussions regarding a potential business relationship (the "Transaction"); and

WHEREAS, Bharti AXA GI ("Disclosing Party") may disclose and the Company may receive ("Recipient") certain business, financial, technical, and other Confidential Information (as defined below) concerning its business and affairs that is not otherwise available to the public.

NOW THEREFORE, in consideration of the above promises, the parties mutually agree as follows:

**DEFINITION:** "Confidential Information" shall mean any and all information disclosed to, or otherwise acquired or observed by, Recipient its affiliated companies, directors, officers and employees (collectively, "Recipient's Representatives"), from the Disclosing Party, its affiliated companies, group Companies, directors, officers and employees relating to the business of the Disclosing Party, whether communicated in writing, orally, electronically, photographically, or in recorded or any other form, and shall include, but not limited to, Customer data of the Disclosing Party, system architecture, reports, documentation, drawings, models, work-in-progress, product/service specifications, prototypes, personnel statistics, marketing and strategic information, proprietary research data and financial

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information, cost and pricing information, financial plans and analyses, information concerning customers, trade secrets, methods, processes or procedures of the Disclosing Party, or its financial information, all sales and operating information, existing and potential business and marketing plans and strategies, data media, know-how, designs, drawings, specifications, source codes, technical information, concepts, reports, methods, processes, techniques, operations, devices, and the like, whether or not the foregoing information is patented, tested, reduced to practice, or subject to copyright. The term "Confidential Information" does not include information which

(i) becomes generally available to the public other than as a result of disclosure by Recipient in breach of this Agreement;

(ii) was available to Recipient on a non-confidential basis as shown in written records from a source other than the Disclosing Party, prior to its disclosure to Recipient by Disclosing Party and such other Disclosing Party is not bound by a Non Disclosure agreement or is not otherwise prohibited from transferring the information to Recipient by a contractual, legal or fiduciary obligation; or

(iii) is independently developed by Recipient without any use of or benefit from the Confidential Information and such independent development can be documented by Recipient with written records.

**NON-DISCLOSURE:** In consideration for the receipt of Confidential Information, Recipient shall hold all Confidential Information in strict confidence and shall in no event use less than a reasonable degree of care; and shall not, without the prior written consent of Disclosing Party, disclose such information to any person for any reason at any time. The term "person" as used in this letter shall be broadly interpreted to include, without limitation, any corporation, company, partnership or individual. Further, the Recipient shall take all steps as may be reasonably necessary to protect the integrity of the Confidential Information and shall inform the Disclosing Party of any potential disclosure and shall take all steps necessary together with the Disclosing Party to retrieve and protect the Confidential Information. Further, the Recipient hereby undertakes that it will be solely responsible for any use / misuse of the Confidential Information by its employees, agents, affiliates etc. to whom it has disclosed such information for the purpose of the Transaction.

The Recipient agrees that it shall not, except as and to the extent required for the purpose of the Transaction, make any copies or reproduce the Confidential Information. Such copies or reproductions shall be subject to the terms and conditions of this Agreement and the Recipient shall take such steps as are necessary to restrict access to and protect the confidentiality of such copies or reproductions of the Confidential Information. The Recipient hereby undertakes that after the completion of the Transaction / termination of this NDA / contract with the Disclosing Party the Recipient shall destroy such copies of the Confidential Information and provide a written declaration to that effect to the Disclosing Party.

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**USE OF CONFIDENTIAL INFORMATION:** Neither the Recipient nor its officers, employees or sub-contractors shall use any Confidential Information for any reason or purpose including its own purpose other than as necessary in regard to the Transaction. Recipient agrees to make no other use of the Confidential Information or to incorporate any Confidential Information into any work or product without the prior written consent of the Disclosing Party. Further, the Recipient agrees that it shall not profit from any Confidential Information received by it from the Disclosing Party in any unauthorized manner whatsoever.

As the Confidential Information may also include personal data relating to the Customers of the Disclosing Party, the Recipient does hereby acknowledge that Disclosing Party is bound to comply with the provisions of Information Technology (Reasonable security practices and procedures and sensitive personal data or information) Rules, 2011 ("Rules"). As a Recipient, it agrees to put in place requisite measures and security while handling the sensitive information received regarding Disclosing Party's customers, so as to ensure and enable Disclosing Party to comply with the provisions of the said rules. Such measures shall include but not limited to - (i) disclosure of the sensitive information only with those employees of the Recipient who are required to render the services specified under this Agreement, (ii) non-disclosure of the sensitive information with an outside person for any reason whatsoever, without prior permission from Disclosing Party etc.

**NOTICE OF BREACH:** Upon the discovery of any unauthorized use or disclosure of Confidential Information by its Representatives Recipient shall immediately notify the same to the Disclosing Party immediately and will take necessary actions itself and also cooperate with efforts by the Disclosing Party in preventing the Confidential Information from further unauthorized use and protect the same. However, this will not diminish the right of the Disclosing Party from taking such other legal / punitive action against the Recipient for such breach.

**NON - CIRCUMVENTION:** The Recipient agrees that it shall in no event, circumvent, attempt to circumvent, avoid, by-pass or in any manner enter into any business transactions with any third party by making use of any Confidential Information disclosed by the Disclosing Party, other than the Transaction for which the Confidential Information is being disclosed.

**OWNERSHIP:** Recipient recognizes that all tangible information relating to Confidential Information, including notes, reports and other documents prepared by Recipient in connection with the evaluation of the proposed Transaction, including all copies thereof, are and shall be the sole property of Disclosing Party, and Recipient shall keep the same at all times in its custody and subject to Recipient's control. The Recipient does not hereby and shall not acquire by implication or otherwise any right in or title to or license in respect of the Confidential Information disclosed to it by the other Party.

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**COMPELLED DISCLOSURE:** In the event that Recipient or any of Recipient's Representatives is requested or required (by oral questions, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process) to disclose any of the Confidential Information, it is agreed that Recipient or such Recipient's Representative, as the case may be, will provide Disclosing Party with prompt notice of such request(s) so that Disclosing Party may seek an appropriate protective order or other appropriate remedy and/or waive compliance with the Non Disclosure provisions of this Agreement. In the event that such protective order or other remedy is not obtained, Recipient or such Recipient's Representative may furnish that portion (and only that portion) of the Confidential Information which Recipient is legally compelled to disclose and will exercise its reasonable best efforts to obtain reliable assurance that confidential treatment will be accorded any Confidential Information so furnished.

**RETURN OF CONFIDENTIAL INFORMATION:** Promptly following the earlier of

- (i) the termination of this Agreement or the business relation and
- (ii) the written request of Disclosing Party,

Recipient will deliver to Disclosing Party all documents or other materials furnished by Disclosing Party to Recipient constituting Confidential Information, together with all copies thereof, including computer disks in the possession of Recipient. In the event of such request, all other documents or other materials constituting Confidential Information, together with all copies thereof in the possession of Recipient, will be destroyed with any such destruction confirmed by Recipient in writing to Disclosing Party.

**NO WARRANTIES:** Disclosing Party makes no representation or warranty as to the accuracy or completeness of the Confidential Information.

**NO OBLIGATION:** Neither Party shall make any commitment or incur any expense or charge for or in the name of the other Party. Neither has any obligation by virtue of this Agreement to procure any products or services from the other Party. Neither execution nor performance of this Agreement shall be construed or deemed to have established any joint venture or partnership or have created the relationship of principal and agent between the Parties.

**REMEDIES:** Recipient acknowledges that monetary damages would be both incalculable and an insufficient remedy for any breach of this Agreement by Recipient and that any such breach would cause Disclosing Party irreparable harm. Accordingly, Recipient also agrees that, in the event of any breach or threatened breach of this Agreement, Disclosing Party, in addition to any other remedies at law or in equity it may have (none of which remedies shall be mutually exclusive, and all of which remedies may be pursued concurrently and cumulatively), shall be entitled, without the requirement of posting a bond

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or other security, to equitable relief, including injunctive relief and specific performance. In addition, in such event, the Party in breach shall reimburse the other Party for all costs and expenses, including reasonable attorneys' fees, incurred in order to enforce the provisions of this Agreement and/or exercise any remedies for a violation thereof.

**TERM:** This Agreement shall come into force from the execution thereof ("Effective date") and shall remain in force for an initial period of 03 (three) years or till completion of the Transaction, whichever is earlier, unless terminated as per the provisions of this Agreement.

This Agreement is intended to cover Confidential Information disclosed by Disclosing Party both prior and subsequent to the effective date.

**TERMINATION:** This Agreement may be terminated by either Party by giving the other Party no less than thirty (30) days prior written notice; *provided, however, that, notwithstanding anything herein to the contrary, Recipient's obligations with respect to protection of the Confidential Information will survive such termination.*

**GOVERNING LAW:** This Agreement shall be governed by and construed in accordance with the laws of India without giving effect to principles of conflict of laws thereof, regardless of the place of making or performance. The parties subject themselves to the exclusive jurisdiction of the courts at Bangalore, India.

**AMENDMENTS:** This Agreement may not be and shall not be deemed or construed to have been modified, amended, rescinded or cancelled in whole or in part, except by written instrument signed by the Parties hereto which makes specific reference to this Agreement and which specifies that this Agreement is being modified, amended, rescinded or cancelled.

**SEVERABILITY:** If any provision of this Agreement shall be declared invalid or illegal for any reason whatsoever, then, notwithstanding such invalidity or illegality, the remaining terms and provisions of this Agreement shall remain in full force and effect in the same manner as if the invalid or illegal provision had not been contained herein.

**NOTICE:** Any notices or communications required or permitted to be given hereunder may be delivered by hand, or through courier, electronic mail, or mailed by certificate mail, return receipt requested, postage paid, in each case, to the address of the other party first indicated above. All such notices or communications shall be deemed to have been given and received (a) in the case of personal delivery or electronic mail, on the date of such delivery; (b) in the case of delivery by courier, on the 02<sup>nd</sup> business day following dispatch and (c) in the case of mailing, on the 02<sup>nd</sup> business day following such mailing.



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**WAIVERS:** No failure on the part of either Party to exercise, and no delay in exercising, any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy hereunder preclude any other or a future exercise thereof or the exercise of any other right or remedy granted hereby, or by any related document, or by law. Any failure of a Party to comply with any obligation contained in this Agreement may be waived by the Party entitled to the benefit thereof only by a written instrument duly executed and delivered by the Party granting such waiver, which instrument makes specific reference to this Agreement and the provision to which it relates and describes the right or obligation consented to, waived or purported to be violated.

IN WITNESS WHEREOF the parties have hereunto executed these presents on the day and the date first herein above written.

| For Bharti AXA General Insurance Co Ltd. | For PAMAC Finserve Private Limited   |
|--|--|
| Name: _____                              | Name: Prashant Ashar   |
| Designation: _____                       | Designation: Director  |
| Signature: _____                         | Signature: _____<br> |