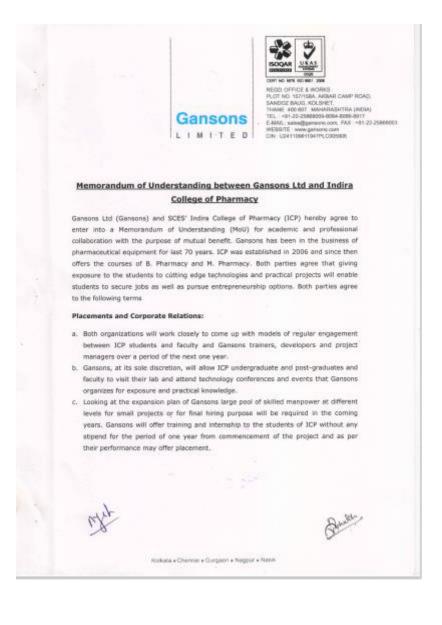
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Gansons Limited

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Research:

a. Gansons and ICP will work together on joint research projects in areas of mutual interest. The objectives and scope of the projects would be as follows

Background:

Gansons Ltd. India and ICP intend to do collaborative projects using Gansons' machines. The main purpose will be to explore the innovations of these machines studying process parameters in product development.

Project Objectives:

1CP beam will carry out a literature search for all the possible information that is relevant for formulation development using the machines. Based on the preliminary search, 1CP team will work out the strategy for development and optimization of pharmaceutical formulations. Development of the formulation will start after approval and confirmation from Gansons that the proposed strategy is acceptable.

Project Scope:

Experimental work will be jointly undertaken at Gansons and ICP. The scope of activities involved is as follows:

- Formulation review and feasibility review/ proposal of strategy for formulation development.
- Literature summary along with formulation strategy will be submitted by ICP to Gansons who will approve of the strategy after considering status.
- Gansons will organise to procure required quantities of API, standards and impunities, etc. from the selected source (included in Project Cost).
- Formulation Development trials for selection of variant formulations.
- · Development of analytical methods for assay of the dosage form.
- Development of dissolution method.
- Developments of obsolute investorial Preparation of Product Development Reports, Master Manufacturing Formula, Optimization of trials, Analytical testing instructions, etc.

Terms & Conditions:

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- Excipients will not be analysed by the students but the same will be used based on COA of the manufacturer.
- Cost of analysis at external laboratory (for XRD, Malvern, TGA, DSC, GC, etc), if required, will be charged to Gansons and the analysis will be co-
- ordinated and managed by ICP.
 The work carried out by ICP Research and Gansons will be for research purpose only.

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Notwithstanding anything contained anywhere in this agreement, including the clouse hereinabove Gansons can make use of the case studies and project report for marketing and promotional purposes. Further, ICP cannot use the know-how obtained from this project for other use without the prior written permission of Gansons.

b. The research work undertaken jointly by ICP and Gansons will be published in reputed journals under the ownership of both the parties. In case of patentable research, both the parties would be the applicants of IPR and will share the benefits on equal basis.

c. Library and Lab facilities will be provided by ICP as and when required to Gansons employees on a prior notice for the research work. For the use of sophisticated instruments and equipment, no charges will be applicable.

d. Gansons will allow the students and faculty of ICP to use sophisticated instruments and equipment on a prior notice for the research work related to the projects being undertaken by the students for Gansons under this MoU. This kind help extended by Gansons will be duly acknowledged by the students and faculty in their research publications and dissertation.

e. Consultancy:

ICP believes in inviting and involving Corporate Professionals for Board of Advisors, Guest Lectures, Workshops, Seminars and similar events for which expert/s are required for enhancing knowledge, skills and attitude of faculty & students. To achieve this objective, whenever possible, Gansons will allow their professionals to visit ICP. ICP will also allow their faculty to visit Gansons for sharing their knowledge and expertise in the area of interest for Gansons.

f. Training:

Gansons and ICP will conduct Faculty Development Programmes (FDP), Refresher Courses for which Gansons will charge appropriately based on the number of participants in areas of mutual interest as mutually decided by the Gansons and ICP.

Gansons may conduct meetups / events / trainings at ICP. Gansons may charge external participants some participant fees. ICP students shall be having a right to preferred discounts, such as 20% or 30%, in such meetups/events/trainings and the revenue will be split 90:10 between Gansons:ICP. Further, the number of participants from ICP cannot be more than 5% of the total number of participants in that event.

All the promotional activities will be managed and marketing/faculty costs for meetups/ events/trainings shall be borne by Gensons whereas ICP shall bear the infrastructure

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cost, admin costs and incidentals. Both parties will inform via email of the events and visits and seek prior permission from the other party.

g. Contact Persons

Dr. (Mrs.) Machur Kulkami will be the contact person for 1CP to initiate, manage or execute any joint activities and Mr Samik Sen will be the contact person for Gansons.

For Gansons Ltd

For Indira College of Pharmacy

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Nr Samik Sen AVP - Marketing Date:

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NON-DISCLOSURE AGREEMENT

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THIS NON-DISCLOSURE AGREEMENT (this "Agreement") is made and entered into as of between Gansons t.t.d., Mumbai and Indira College of Pharmacy(ICP), having its education setup at Niramay, S. No 89/2A, New Pune Mumbai Highway, Tathwade, Pune, Maharashtra – 411033.

Purpose: Gansons and ICP wish to explore opportunities in Training, Student Corporate Placement, Research, & consultancy of mutual interest and in connection with this opportunity wishes to execute this Non-Disclosure Agreement ("NDA").

Agreement (NDA).

 Confidential Information: Confidential information means any information disclosed to by one party to the other, ether directly or indirectly in writing, orally or by inspection of tangible or intangible objects, including without limitation documents, business plans, source code, software, hardware, application and uses of hardware and software documentation, financial analysis, marketing plans, customer names, customer lisk, customer data. Confidential Information winsh the Beceiving party can establish (i) was party by third parties at the direction of a Disclosing Party. Confidential Information disclosed to a party by third parties at the direction of a Disclosing Party. Confidential Information disclosed to a publicly known and made generally available in the public domain prior to the time of disclosure; (ii) becomes publicly known and made generally evaliable after disclosure through no action or inaction of Receiving Party; or (iii) is in the possession of Receiving Party, without confidentially restrictions, at the time of disclosure by the Disclosing Party, without confidential Information shall be referred to as "Disclosing Party" in the Agreement and the party receiving the Confidential Information shall be referred to as "Receiving Party" in the Agreement.

2. Non-use and Non-disclosure: The Receiving Party agrees not to use any Confidential Information for any purpose except to evaluate and engage in discussions: obscenning a potential business relationship between the parties herefore. Receiving Party agrees not to disclose any Condidential Information to third parties or to its employaes, except to those employees who are required to have the information in order to evaluate or engage in discussions concerning the contemplated business relationship. The Receiving Party shall not reverse engineer, disassemble or decompile any prototypes, software or other tangible objects which embody the Disclosing Party's Confidential Information and which are provided to the Receiving Party hereunder.

3. Maintenance of Confidentiality Information: The Receiving Party agrees that it shall take all reasonable measures to protect the secrecy of and avoid disclosure and unsutherized use of the Confidential Information. Without amiting the foregoing, Receiving Party shall take at least these measures that Receiving Party takes to protect its own most highly confidential information and shall have its employees, if any, who have access to Confidential Information sign a non-use and non-disclosure agreement in content substantial information unless the Receiving Party takes to protect Confidential Information unless the Receiving Party shall rate make any copies of Confidential Information unless the same are previously approved in writing by the Disclosing Party. The Receiving Party shall reproduce the Disclosing Party in the event of any unauthorized use or disclosure of the Confidential Information.

 No Obligation: Nothing herein shall obligate either party to precede with any transaction between them, and each party reserve the right, in its sole discretion, to

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terminate the discussions contemplated by this Agreement concerning the business opportunity.

 No Warranty: All confidential information is provided "as is". Neither party makes any warranties, express, implied or otherwise, regarding its accuracy, completeness or performance.

6. Return of Materials: All documents and other tangible objects containing or representing Confidential Information and all copies thereof which are in the possession of Receiving Party shall be and remain the property of the Disclosing Party and shall be promptly returned to the Disclosing Party upon the Disclosing Party's request.

7. No License: Nothing in this Agreement is intended to grant any rights to either party under any patent, mask work right or copyright of Company, nor shall this Agreement grant the rocolving Party any rights in or to Confidential Information except as expressly set forth herein.

 Term: This Agreement shall survive for a period of 2 years (renewable and extended up to 3 years) from the date of disclosure of the Confidential Information.

 Remedies: The Receiving Party agrees that any violation or threatened violation of this Agreement will cause irreparable injury to the Disclosing Party, entiting the Disclosing Party to obtain injunctive relief in addition to all legal remedies.

10. Miscelianeous: This Agreement shall bind and inure to the benefit of the parties hereto and their successors and assigns. This document contains the entire agreement between the parties with respect to the subject matter hereof. Any failure to enforce any provision of this Agreement shall not constitute a waiver thereof or of any other provision hereof. This Agreement may not be amended, nor any obligation waived, except by a writing signed by both parties hereto. The parties have executed this Nondisclosure Agreement as of the date first above written.

For Gansons Ltd

For Indira College of Pharmacy

Mr Samik Sen AVP - Marketing Date: Dr. (Mrs.) Anagha Joshi Principal Date:

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Visnakha Rowal . Executive - Markching

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SUMMARY



Shree Chanakya Education Society's

Indira College of Pharmacy, Pune

"Redefining Pharmacy Education"

NAAC: B++

Approved by PCI, AICTE, New Delhi, Affiliated to SPPU & MSBTE, Recognized by Govt. of Maharashtra

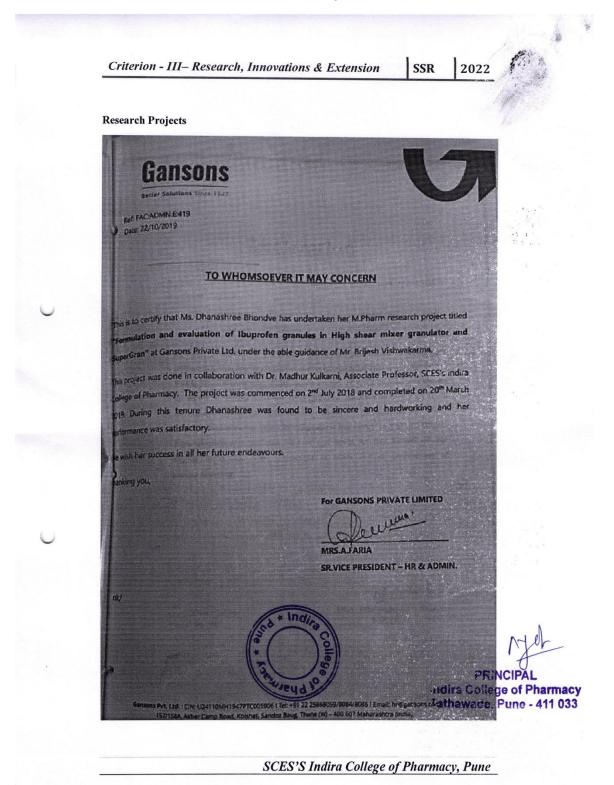
SUMMARY

S.No.	Name of the Activity	Topic	Detail
1	Research Project	Formulation and evaluation of Ibuprofen granules in High shear Mixer granulator and supergran	Collaborative research project done by Dhanashree Bhondve, M. Pharm student
2	Poster Presentation	To compare quality of granules of ibuprofen obtained from super gran and rapid mixer granulator	19thInternationalsymposiumon"AdvancesinTechnologyandBusinessPotentialofNovelDrugDeliverySystem"organizedbyCRS IC
3	Research Paper	Development and evaluation of taste masked dry syrup formulation of potassium chloride	Kulkarni M et al, 5:1, AAPS Open, 2019
4	Poster Presentation	Development and evaluation of taste masked dry syrup formulation of potassium chloride	Drivers in Formulation

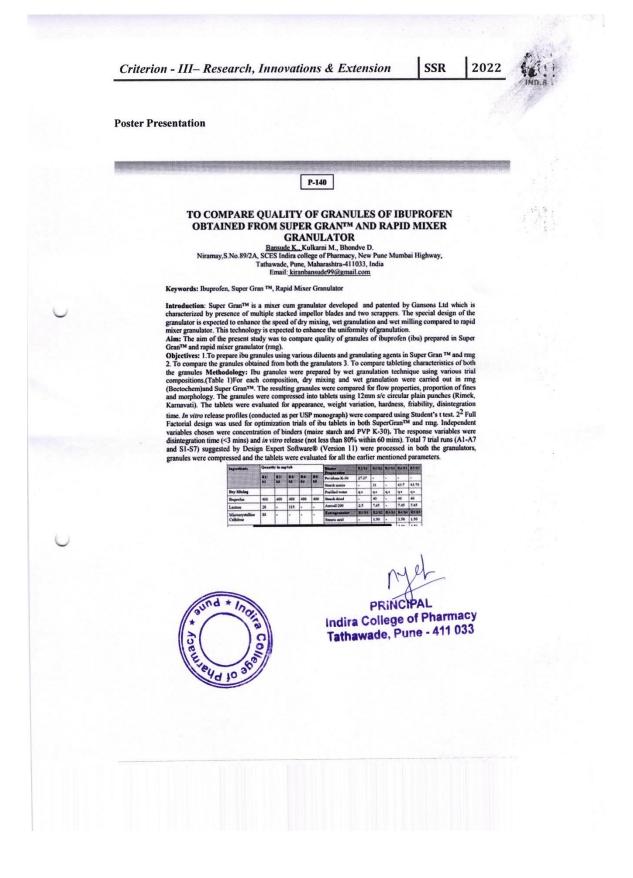


Dr. Anagha M Joshi PRINCIPAL Indira Conego Di Pharmacy Tathawade, Pune - 411 033

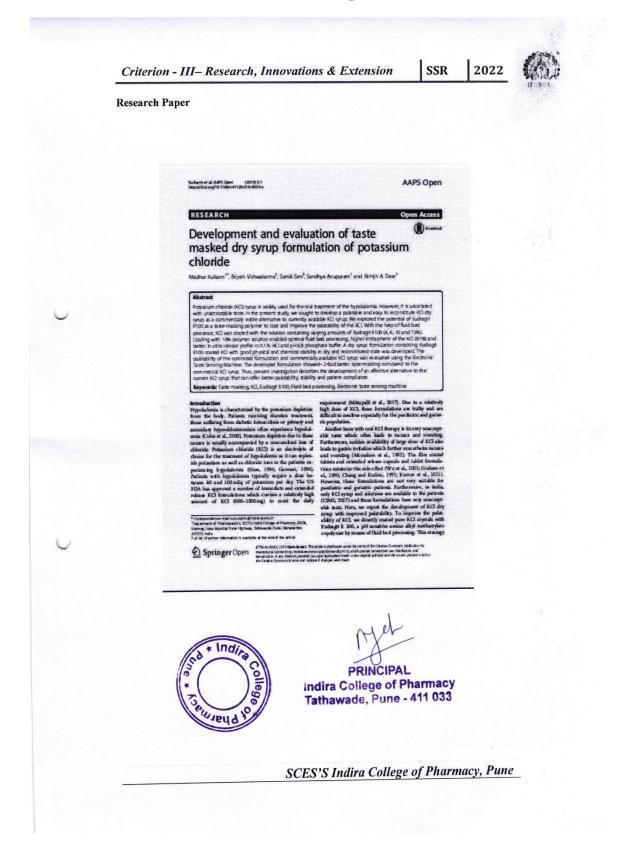
Research Projects



Poster Presentation



Research Paper



Poster Presentation 2

