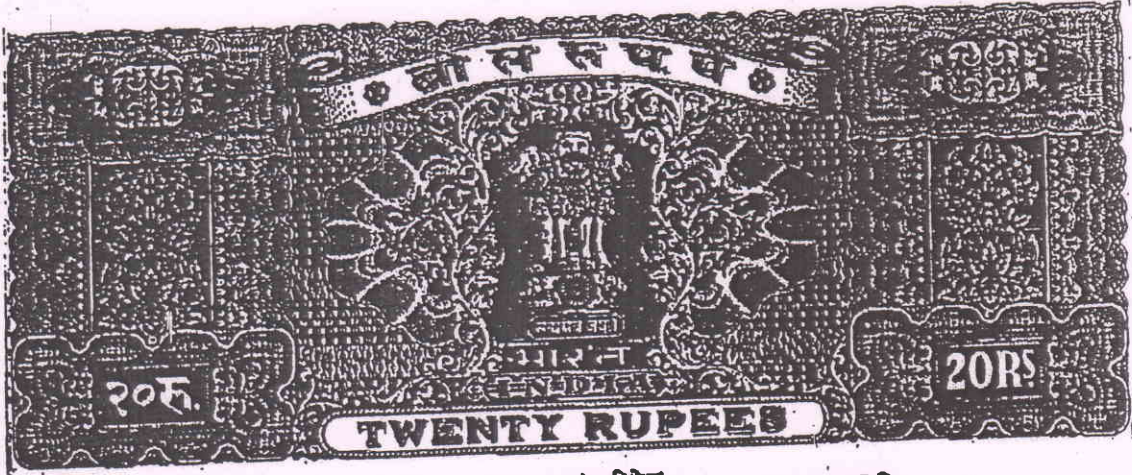


20 Rs.



श्री. बापू. एन. पमादे वरवाला वारक मुद्रांक विवेका
 १३ ई. पोवार टॉवर, एल. ए. बी. रोड, कोर्ट, मु. ४००००१.
 क्रमांक ३९७ दिनांक ०८/०६/१९९९
 सर्वश्री/श्री/श्रीमती Wockhardt Ltd.
 बांवा ए. न्यायकेतर मुद्रांक
 देवर विकला. ए.पी.
 वरवाला वारकमुद्रांक विवेका

8 JUN 1999

This agreement made at Mumbai this 8th day of June, 1999 between Maulana Azad Educational Trust hereinafter called 'the Trust' having its registered office at 3, 'Sealand', 41, Cuffe Parade, Colaba, Mumbai-400 005 and the Wockhardt Ltd. hereinafter called 'the Company' having its registered office at Pharma Search House, 72/73, Worli Hill Estate, Dr.B.G. Kher Road, Worli, Mumbai - 400 018.

WHEREAS

1. The main object of the Trust is the promotion and advancement of education in pursuance of which the Trust has set up a number of educational schools, colleges and institutes at Aurangabad in the State of Maharashtra.

AND WHEREAS

2. The Company is in the field of Pharmaceutical Manufacture and Research, having at its disposal most modern Pharmaceutical Manufacturing Unit and Research centre at Aurangabad in the State of Maharashtra and at other places in the territory of Indian Union.

AND WHEREAS

3. The Trust had represented to the Company that it should collaborate with it to provide to the students of the Trust's Y.B. Chavan College of Pharmacy situated at Rauza Bagh, Aurangabad, Maharashtra, and the Company has agreed to offer Practical Training in the different operations of Pharmaceutical manufacture and Research at Aurangabad and depute the experts from the various disciplines of Pharmaceuticals manufacture to provide on hand practical experience to the students and the teaching faculty of the college. The Trust will however be responsible for the appointment of the Principal and the full time teachers and will bear their financial liabilities.

AND WHEREAS

4. The Company has agreed to collaborate with the Trust in providing on the spot training to the 10 students every month from 3rd and 4th year B. Pharm in different disciplines of the pharmaceutical production and research on the company's manufacturing plant at Chikalthana and Waluj at Aurangabad and at the Research centre at Chikalthana, Aurangabad. It is further agreed that the students shall be present for the training during the 2nd shift when their classes are in progress and during the first and/or 2nd shift during the winter and summer vacations. The Company also agreed to provide training to the faculty members of the college during the vacations.

AND WHEREAS

5. The Company shall not charge the Trust for their help, assistance and for providing training facilities to the students of the college and shall also arrange to send atleast one expert every month from the different

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disciplines of the pharmaceutical production and research for delivering the lecture on specialised topics for the students of the 3rd and Final year and the faculty members of the college with the Company bearing their travelling and other expenses. In addition the Company shall sponsor and bear all the expenses of the Guest faculty which the college will invite from any place in India for delivering lectures on certain specialised topics.

AND WHEREAS

6. The Trust shall be responsible for maintaining the library, laboratories and other departments of the college, while the Company, on its part, will offer from time to time, generous assistance - technical and otherwise as needed, for providing them up-to-date books and equipments. It shall make available its library facility at the research centre at Chikalthana, Aurangabad to the students and staff of the college from 8.30 a.m. to 5 p.m. on all working days of the research centre. The Company shall also provide the necessary copyright and other facilities and get the prospectus of the College printed in accordance with the prestige of the Company and give all such public relation facilities to project its proper image in the public.

AND WHEREAS

7. The Company has agreed to award cash prizes of Rs.2,500/- each to the students scoring highest marks in the final year in the following subjects -
- i. Pharmaceutics
 - ii. Biopharmaceutics
 - iii. Clinical Pharmacy
 - iv. Pharmaceutical (Medicinal) Chemistry

AND WHEREAS

8. The Trust has agreed to make maximum efforts for providing atleast 20 male volunteers every month to the Company from its Y.B. Chavan College of Pharmacy or other colleges at Aurangabad for carrying out its bio-equivalence studies. However it is agreed that the Company shall
- [Handwritten signature]*

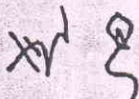
take medical care etc. of the volunteers and shall pay to the volunteers the charges as fixed by the Company. The Company shall further be responsible for any consequences resulting from such bio-equivalence studies.

NOW THEREFORE THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. The Trust and the Company have agreed that the Trust shall constitute Board of Management which will consist of five members to be nominated by the Trust and five to be nominated by the Company to oversee the implementation of this Agreement. The Chairman of the Company shall be its Chairman.
 - a) The Board shall supervise the functioning of the college, lay down policies and directives to the Principal and keep him/her posted with the latest developments in the field of pharmaceutical production and research and guide him/her on the conduct of his/her responsibilities.
 - b) The Principal shall act as the Secretary of the Board. He or she shall have the right to participate in the meetings of the Board but will not have the right to vote. The Secretary shall convene the meetings of the Board as directed by the Chairman, prepare the agenda for meetings of the Board, draft the minutes of the Board meetings and after the approval of the Chairman, submit the same to the Board for confirmation at the next meeting and thereafter send it to the Trust for its ratification before these are implemented. The Secretary shall be responsible for keeping the records of Board in safe custody.
2. The Principal of the College shall be responsible for the running of the College and may exercise the following powers independently -
 - a) Administration and supervision of the day-to-day operation and management of the College.
 - b) Receive funds/fees/other charges from the students.

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- c) Prepare the budget for both the revenue and expenditure of the College and submit it to the Board for its approval.
 - d) Conduct College examinations, set and evaluate sessional examination papers.
 - e) Disburse staff salaries and all other operating and overhead expenses.
 - f) Operate jointly with the authorised signatory of the Trust, one separate Bank Account for the College.
 - g) The Principal shall be responsible to the Board for all income and expenditure of the College and send it for the ratification of the Trust.
 - h) The Principal shall prepare the budgets of income and expenditure of the College and submit the same to the Board for its approval which will then be sent to the Trust for its ratification.
3. The agreement of collaboration between the Trust and the Company shall remain in force and shall continue for a period of 10 years with effect from the date of signing of the agreement and shall thereafter be renewed for such further periods and on such terms and conditions as may be mutually agreed upon by the Trust and the Company.
 4. At the expiry of or sooner determination of this agreement, the Company will be entitled to remove all moveable items which belong to the Company.
 5. This agreement executed in two (2) counterparts each of which shall be deemed to be an original but both of which together shall constitute one (1) agreement.
 6. This agreement is subject to ratification of the Board of Trustees of the Maulana Azad Educational Trust with the approval of the Charity Commissioner of Maharashtra and the Board of Directors of the Company.



IN WITNESS WHEREOF the parties hereto have set and subscribed their respective seals and hands to this Agreement the day and year first herein above written.

The Common Seal of the within named "The Trust" THE MAULANAAZAD EDUCATIONAL TRUST was hereunto affixed pursuant to the resolution passed by the Trustees at its meeting dated 28th May, 1999 by its Managing Trustee, Mrs. Fatma Zakaria who has signed in the presence of Dr. Rafiq Zakaria, Chairman of the Trust.

Rafiq Zakaria
Chairman

The Common Seal of the within named "The Company" WOCKHARDT LTD was hereunto affixed in pursuance of the resolution passed by its Board of Directors at its meeting dated 22nd April 99, 1999 by the Chairman Mr. Habib Khorakiwala, who signed in presence of Mr. Anil Kamath.

H. Khorakiwala

Anil Kamath