

LISTING AGREEMENT

This Agreement is made on this 18th day of January, 2016 by SWORD & SHIELD PHARMA LIMITED a Company, having its registered office at 311, Rajkamal Plaza, B/H High Court, Navrangpura, Ahmedabad - 380 014 (hereinafter called "the Issuer") with the BOMBAY STOCK EXCHANGE LIMITED (hereinafter called "the Exchange").

WHEREAS:-

- a) It is a requirement of the Exchange that the Issuer shall submit a listing agreement duly executed along with an application for admission and continued admission of the securities to dealings on the Exchange.
- b) *The Issuer is desirous of continuing the listing of its securities on the Exchange.

or

~~The issuer is desirous of listing its securities as mentioned in the application and made part hereof.~~

- c) The Issuer is desirous of executing this Agreement in compliance with the aforesaid requirement of the Exchange.

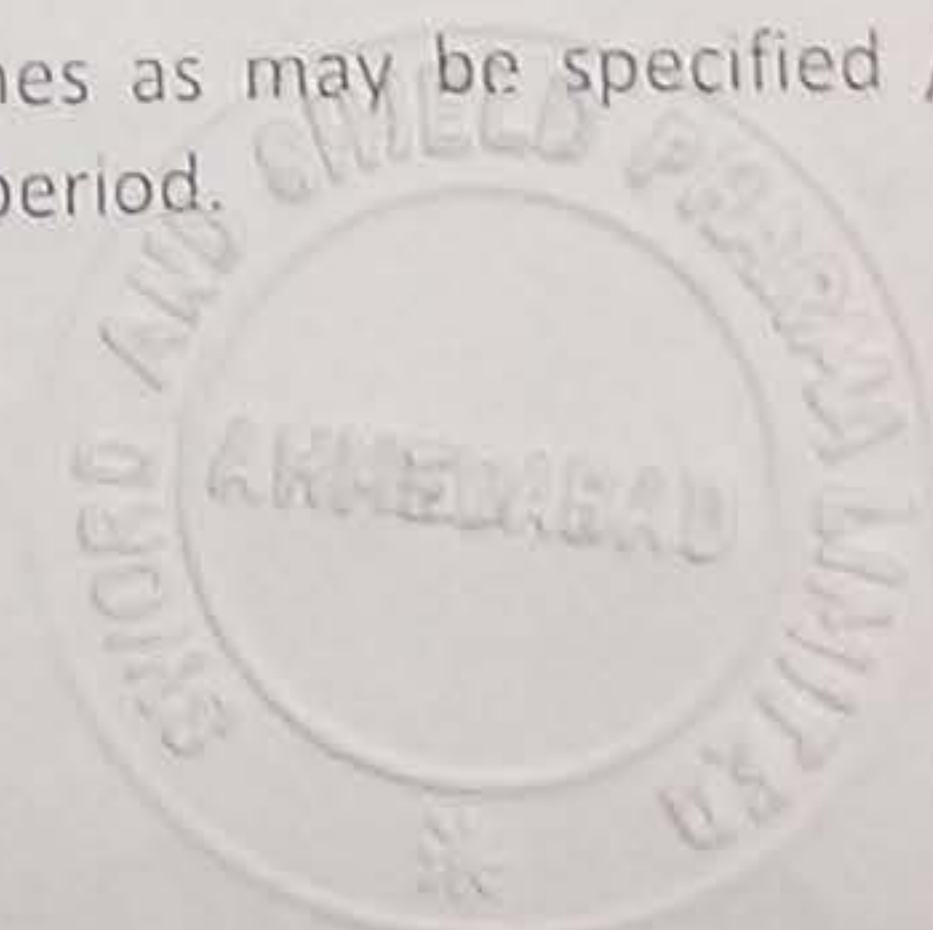
NOW THEREFORE in consideration of the aforesaid, the Issuer hereby covenants and agrees with the Exchange as follows:

1. That the Issuer shall comply with the extant provisions of all the applicable statutory enactments governing the issuance, listing and continued listing of securities.
2. That without prejudice to the above clause, the Issuer hereby covenants and agrees that it shall comply with the following:-
 - i. the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 and other applicable regulations /guidelines/circulars as may be issued by SEBI from time to time.
 - ii. the relevant byelaws / regulations / circulars / notices / guidelines as may be issued by the Exchange from time to time.
 - iii. such other directions, requirements and conditions as may be imposed by SEBI / Exchange from time to time.
3. That it shall pay listing and such other fees / fines as may be specified / levied by the Exchange from time to time within the prescribed period.

NUTAN HAGRİK SAHKARI BANK LTD.
 NARANPURA BRANCH
 AHMEDABAD
 00015051/AUTH/AD/302005
 0000100
 357478
 GUJARAT
 18.1.2016
 0585 8619287



Handwritten signature

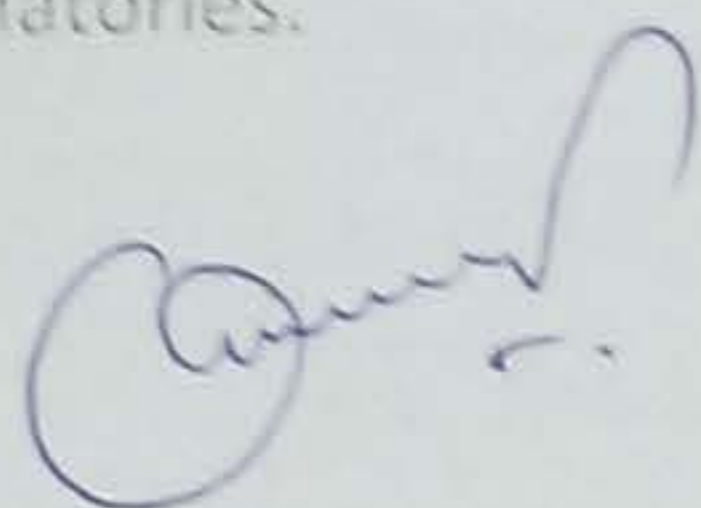


4. That it shall keep intimated the Exchange about change in any information/ details of the issuer.
5. The admission and continued admission of the securities to dealings on the Exchange is subject to the discretion of the Exchange and subject to the powers of the Exchange to prohibit, suspend or withdraw the listing of the securities on the Exchange.
6. ~~That the board of directors or a committee duly authorized by the board of directors of the issuer has passed a resolution for initial listing of the securities on the Exchange at its meeting held on the day of 20.....(not applicable in cases where the securities are already listed on the Exchange):~~
7. Both parties agree that earlier listing agreement stands rescinded and novation carried out in accordance with respective regulations (viz. ICDR, ILDS, NCRPS, etc.) shall not affect any right already accrued or liability incurred by either party nor effect any enquiry or investigation or any other action undertaken by the Exchange or SEBI.

This Agreement is duly executed on the day, month and year first mentioned above by the authorized signatories duly authorized by the board of directors or committee thereof in their Board meeting held on 5th Day of January, 2016.

SIGNED AND DELIVERED by the within named

For, SWORD & SHIELD PHARMA LIMITED
Through its Authorised Signatories.



Name(s) : Mr. Pravinbhai Maneklal Patel
Designation(s) : Managing Director



SIGNED by the authorized signatory of Stock Exchange.

Name(s) : NIKHIL MENA
Designation(s) : Dy. MANAGER

*Note: Stock Exchange may strike off whichever is not applicable.

