

VRL/SEC/EXCHANGE

05.11.2024

National Stock Exchange of India Ltd. 5 th Floor, Exchange Plaza Bandra (E), Mumbai- 400 051	BSE Limited 25 th Floor, Phiroze Jeejeebhoy Towers Dalal Street Mumbai Script Code: 526953
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Sub.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref.: Venus Remedies Expands Reach in ASEAN Region with Malaysian PIC/S GMP Approval for Pre-Filled Syringe Facility

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith is a press release being issued by the Company on the captioned subject.

Kindly take the above information on your record.

Thanking you.

Yours faithfully,
for **VENUS REMEDIES LIMITED**



Neha
(Company Secretary)

VENUS REMEDIES LIMITED

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PRESS RELEASE

Venus Remedies Expands Reach in ASEAN Region with Malaysian PIC/S GMP Approval for Pre-Filled Syringe Facility

This key accreditation opens doors to expanded global business opportunities by enabling quicker approvals in other PIC/S member countries.

Chandigarh, November 5, 2024: Venus Remedies Limited, a leading exporter of affordable generic drugs with presence in more than 80 countries, has achieved a major regulatory milestone by receiving Good Manufacturing Practices (GMP) approval with Pharmaceutical Inspection Co-operation Scheme (PIC/S) accreditation from the National Pharmaceutical Regulatory Agency (NPRA) of Malaysia for its state-of-the-art robotic pre-filled syringe (PFS) facility at its Baddi unit.

This marks the first PIC/S GMP accreditation for Venus Remedies' PFS facility, adding to the GMPs already secured by the company from more than 25 regulatory authorities, including the WHO, European Union and Saudi Arabia. The company has more than 35 marketing authorisations for its flagship PFS drug, enoxaparin, from various important markets like Saudi Arabia, Azerbaijan, Philippines, Myanmar, Kenya, Moldova, and Nepal.

The recognition from Malaysia's NPRA, a member of PIC/S, opens doors to new global business opportunities as it will enable Venus Remedies to seek quicker approvals from other PIC/S member countries owing to mutual recognition of this coveted certification among member states. This achievement will not only pave the way for the company's rapid expansion in new markets, but also enhance its ability to cater to the growing global demand for enoxaparin.

The global enoxaparin market size was valued at US \$3315 million in year 2023 and is projected to reach US \$5415 million by year 2030, growing at a CAGR of 7.1 per cent during the 2024-2030 period. Venus Remedies' robotic line has an annual capacity of producing more than 20 million units of enoxaparin, a widely used anticoagulant that effectively prevents and treats blood clots.

Having 52 active member states, PIC/S fosters cooperation between the regulatory authorities and the pharmaceutical industry to promote Good Manufacturing Practices, and this coveted certification has further enhanced the company's international stature.

Commenting on the achievement, Mr. Saransh Chaudhary, President, Global Critical Care, Venus Remedies and CEO, Venus Medicine Research Centre, said, "Securing the PIC/S GMP accreditation from Malaysia's NPRA is a significant milestone and a testament to our commitment to quality and technological innovation in pharmaceutical manufacturing. The major technological upgrades and investments we've made in our PFS facility over recent years have culminated in this recognition, reinforcing our team's dedication and excellence."



The approval process for the facility, completed within six months of a rigorous audit in April 2024, underscores the high compliance standards and world-class quality control measures at Venus Remedies' Baddi facility.

Aditi Chaudhary, President of International Business at Venus Remedies, said, "These are exciting times for Venus Remedies. The PIC/S GMP accreditation is a testament to the dedication and expertise of our teams across the globe. With this achievement, we are well-positioned to extend our international footprint and bring high-quality, life-saving medicines to more markets, thus ensuring better access to healthcare for all."

About Venus Remedies

Panchkula-based Venus Remedies Ltd (NSE: VENUSREM, BSE: 526953) is among the 10 leading fixed-dosage injectable manufacturers in the world. Having a commercial presence in 80+ countries with a portfolio of 75 products spread over Europe, Australia, Africa, Asia-Pacific, Commonwealth States, the Middle East, Latin America and the Caribbean region, the company has nine globally benchmarked facilities in Panchkula, Baddi and Werne (Germany), apart from 11 overseas marketing offices. Its manufacturing units are certified for ISO 9001, ISO 14001, ISO 18001 and OHSAS. The company has also been approved by European- GMP, WHO-GMP and Latin American GMP (INVIMA), among others. Ranked 107th in Asia and among the world's 500 largest pharmaceutical manufacturing companies, Venus Remedies has been granted more than 130 patents worldwide and having more than 75 registered trademarks and more than 15 copyrights for its innovative research products.

