VENUS
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VRL/SEC/BSE/91

December 5, 2012

Dept. of Corporate Services
The Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai

Sub.: VENUS GETS PHASE III NOD FOR ITS CANCER DETECTION NCE

Dear Sir/Madam

We would like to inform you that the company has received approval from Drugs Controller General, India (DCGI) to conduct Phase-III Clinical Trials of its cancer detection NCE (New Chemical Entity). After thorough screening by IND committee for the investigational New Chemical Entity VRP1620, DCGI has found Clinical Phase-I and Phase II data satisfactory and thus granted permission to conduct Phase-III Clinical Trials on the molecule. The molecule is for early cancer detection and this leap towards successful Phase III will make Venus pioneers among the companies working and providing innovative solution for cancer detection.

This NCE is based on selective tumor targeting because tumor-infiltrating blood vessels deviate morphologically and biochemically from normal vessels. VRP1620 specifically increases tumor blood flow and this property has been utilized to promote delivery of cancer detection contrast media to the site of tumors via blood stream. It is a targeted delivery of diagnostic agent which enhances image quality to several 100 times, thus making it clearly differentiated. *As of now, there is no such technology for early detection of small sized solid tumor available in the market across the globe and VRP1620 will help in staging of tumors.*

Venus presented positive results of the investigational NCE, VRP1620 after completion of meticulously planned, managed, executed and analyzed two pivotal Phase I & II Clinical Trials. An increase of 17.31% in tumor vessel diameter was reported compared to baseline, 12-15 minutes after drug administration of VRP-1620 at dose levels 0.8 µg / Kg body weight. Corresponding to this increase in tumor vessel diameter, there was a decrease in RI (resistive index) 7.15%. These changes indicate an increase in tumor blood perfusion causing the contrast media to deeply penetrate, creating a better tumor silhouette. The company is about to start Phase III clinical trial of this molecule as per International standards and GCP guidelines.

Venus Remedies had successfully completed Phase I study at Postgraduate Institute of Medical Sciences (PGIMER) Chandigarh conducted to find maximum tolerable dose levels in breast cancer patients in third quarter of 2010. Later, in April 2011, after DCGI approval Phase II study of this molecule was conducted at multiple institutions throughout India including PGIMER, Chandigarh and Central India Cancer Research Institute, Nagpur, Maharashtra to establish the pharmacokinetic profile and preliminary efficacy of the drug.

Venus is planning to launch this NCE by last quarter of 2013 in India for the first time globally.

Oncology is one of the leading therapeutic categories in the global pharmaceutical market with a total global annual market for next generation cancer diagnostics of $776 million in 2010, and is growing at a compound annual growth rate (CAGR) of 47%, to reach a forecast market size of $5.3 billion in 2015.

for VENUS REMEDIES LIMITED

DGM -Investor Relations

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