



VRL/SEC/BSE/91

August 20th, 2013

**Dept. of Corporate Services
The Stock Exchange, Mumbai
25th Floor ,Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai**

Sub. : Venus Remedies poised to take European markets by storm

Dear Sir/Madam,

This is to inform you that Venus Pharma GmbH, a subsidiary of Venus Remedies Limited, has made big strides in the global market by bagging marketing authorisation (MA) approval from France for meropenem, a generic broad spectrum antibiotic injectable. It has signed a non-exclusive marketing rights deal with generic giant Mylan to sell meropenem in France, world's fifth largest pharmaceutical market with a market share of 3.8%.

The Company is proud of its drug regulatory capabilities, which have enabled it to emerge as a key player in the European Union (EU) markets. Driven by its MA grants, Venus is all set to grab the maximum share in the \$270-million meropenem market in the EU in the near future. Meropenem is an off-patented generic broad spectrum anti-bacterial agent of carbapenem family, which fights diseases with a broad range of serious infections caused by single or multiple susceptible bacteria in both adults and children.

Currently, Venus is generating good revenue from the export of meropenem to EU markets. In FY2013, the Company generated a business of about Euro 5 million from meropenem exports. This figure is expected to double by the end of this year. Venus also has plans to capture the meropenem share in other lucrative markets as well, including Australia, Spain, Switzerland, South Africa, Malaysia and Gulf Central Committee (GCC) countries where the registration process is in advanced stages.

Venus has already received marketing authorisation for meropenem from the UK (Medicines and Healthcare products Regulatory Agency), Austria, Denmark, Finland, Ireland, Germany, Netherlands, Poland, Slovenia, Slovakia, Sweden, Portugal, Czech Republic, Cyprus, New Zealand and Mexico. It has also achieved a major breakthrough in Balkan countries by getting marketing approvals from Bosnia & Herzegovina and Croatia.

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Meropenem sales, which are to the tune of \$906 million across the globe, are expected to cross the \$1,000-million mark by the end of 2013. Besides, France accounts for a \$36.76-billion share in the \$962-billion global pharmaceutical market. Venus, in association with its partners, is already offering the best quality meropenem to 35 countries. It aims to penetrate the market in 15 more countries by the first quarter of 2014.

Yours faithfully,
for VENUS REMEDIES LIMITED.

Ramanjit
Ramanjit Kaur
Deputy Manager
Corporate Communication



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