

November 11th, 2014

VRL/SEC/BSE _2014

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

Sub. : Venus Receives Market Authorization for Meropenem from SWITZERLAND (SWISSMEDIC)

Dear Sir/Madam,

This is to inform you that Venus Remedies Limited has achieved yet another landmark by receiving marketing authorization in SWITZERLAND through its German subsidiary Venus Pharma GmbH from Swiss drug authority (SWISSMEDIC) for its generic product Meropenem 500 mg & 1 g Injection. Meropenem is a carbapenem drug of last resort being used in ICU. This market approval of critically important antibiotic drug will help Venus to strengthen its portfolio in Swiss market. The company is planning to launch this product early next year through its partner Swiss Pharma GmbH Zurich, to expand its presence in the division.

Meropenem, the global annual generic sales of which stood at \$1,879 million in 2012, is estimated to grow at a compounded annual growth rate of 7.5 per cent to reach around \$2,100 million in 2014-15. It is used in the treatment of various severe bacterial infections including pneumonia, broncho-pulmonary infections in cystic fibrosis, complicated urinary tract infections, complicated intra-abdominal infections, intra- and postpartum infections, complicated skin and soft tissue infections and acute bacterial meningitis. Venus is all set to capture substantial market share by launching this product in Swiss market as it stands amongst the first few to receive the Market Authorisation for Meropenem.

Venus Remedies has secured more than 40 marketing authorisations for meropenem throughout the world from countries like the UK, France, Germany, Saudi Arabia, Australia, Italy among others. By addition of this marketing approval from Switzerland, the company is expecting to generate good revenue in coming year. Presently, Venus is already selling Meropenem in various EU and non EU markets and is in the process of extending its footprints and sales operations in the other markets also, which includes countries like Australia, Spain, South Africa and few more. The company is successfully doing so through various tie-ups in these countries.

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The very recent grant of market authorisation of Meropenem once again proved company's R&D capabilities and its expertise in developing world class products with regulatory might. With these milestones, Venus shall be able to capture 10% market share of the Meropenem market in Switzerland.

Yours faithfully,
for **VENUS REMEDIES LIMITED.**

Ramanjit
Ramanjit Kaur
Deputy Manager
Corporate Communication



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