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VRL/SEC/NSE/92

February 25th, 2013

National Stock Exchange of India Ltd.,
5th Floor , Exchange Plaza
Bandra (E), Mumbai- 400 051

Sub. : Venus sign Exclusive Marketing Rights deal for its novel Antibiotic Ajuvant Entity to South Africa's second largest Pharmaceutical company - Adcock

Dear Sir/Madam,

This is to inform you that Venus Remedies Limited has accord exclusive marketing rights for its novel antibiotic product – POTENTOX to South Africa's pharmaceutical giant Adcock in a deal company announced.

The Company is pleased to join hands with Adcock and is confident that the deal shall take its research product to its meaningful stage in South Africa. Adcock will have exclusive marketing rights of the product in South Africa over the period of 15 year. The product will remain under patent protection till 2025 in African territory and is expected to be launched by mid of 2015 after getting due regulatory approvals.

POTENTOX is a research based antibiotic product of the company protected by patent in USA and in number of other countries across the Globe including India, Canada, Australia, New Zealand, South Korea, South Africa and Ukraine. Potentox is an antibiotic adjuvant entity (AAE); a new drug product effective in case of Hospital Acquired Pneumoniae and Febrile Neutropenia infections, including Penicillin and Multidrug resistant case proved through clinical studies on >500 patients, which has also indicated approximately 20-30% reduction in the cost of therapy as compared to conventional therapies being used.

Adcock Ingram having a heritage of more than 120 years is a leading South African manufacturer, marketer and distributor of healthcare products with a market capitalization of USD 2 billion. The Group enjoys a 10% share of the private pharmaceutical market in South Africa with a strong presence in over-the-counter brands. The Company is South Africa's largest supplier of hospital and critical care products. Its footprint extends to other territories in sub-Saharan Africa and India.

Potentox is the result of years of relentless efforts of scientist at Venus Medicine Research Centre(VMRC).
Infections caused by resistant microorganisms often fail to respond to conventional treatment, resulting in prolonged illness and greater risk of death. Getting POTENTOX to South African market at such point in time can prove to be all the more significant for society at large as the drug works synergistically on Multi-drug resistant bacteria that not only halts the development of bacterial resistance but also its spread.

FROM :VENUS FAX NO. :0172 2565566 25 Feb. 2013 11:55 P 1

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South Africa has had one of the highest reported rates of pneumococcal penicillin resistance in the world, as high as 76%. Almost 25% of S. pneumoniae isolates from South Africa are multi drug resistant. The increasing prevalence of resistance among H. influenzae isolates to commonly used antibiotics is also of concern in South Africa. Resistance to penicillin is high, with prevalence rates of >45% reported in some settings. In this scenario both Venus and Adcock see huge unmet need being fulfilled by Potentox launch.

The overall systemic antibacterial market of South Africa is approximately USD 275 million growing at CAGR 10.5%, out of which this product is designed to address a segment as big as 25% and company projects to gain a market share of 15% of this segment within 3 years of launch making it over USD 10 million product in South Africa itself. Globally the systemic antibacterial market is set to reach approx 44 billion by 2016 growing with a CAGR of 7.2% and the product is capable of addressing Multidrug Resistance especially in pneumonia and Febrile Neutropenia cases which constitute 15% of this market creating a sizable opportunity in coming 5 to 6 years.

The product would be supplied out of Venus's state-of-the-art EU GMP approved manufacturing facility at Baddi. The Company has already been marketing POTENTOX successfully in India and few of the emerging markets around the globe. The product is growing with a CAGR of 25% since past 3 years. The Company is under discussion for the strategic tie-ups on Potentox with other international pharma companies in regulated markets as well.

Yours faithfully,
for VENUS REMEDIES LIMITED.

Ramanjit

Ramanjit Kaur
Deputy Manager
Corporate Communication

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FROM :VENUS FAX NO. :0172 2565566 25 Feb. 2013 11:55 P 2