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VRL/SEC/NSE/92

October 28th, 2013

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

Sub. : Venus Remedies takes its flagship product, Elores into Latin America

Dear Sir/Madam,

This is to inform you that Venus Remedies Limited has made inroads into Latin America with its patent-protected novel antibiotic adjuvant entity, Elores, securing marketing authorisation from Guatemala, where the product will be launched in early 2014.

This is the first marketing authorisation for Elores from a Latin American country. It will prove to be Venus's ticket to Latin America by enabling us to expand its research product portfolio there. Cashing in on this tremendous opportunity, the company expects to generate a revenue of US $5 million within three years of the launch. Keeping the rapid emergence of resistant microbes in mind, Elores is the need of the hour in Latin American countries at this juncture.

Ever since Venus Remedies launched Elores in the Indian markets in January this year, the product had been receiving a tremendous response from the medical fraternity across the nation.

The prevalence of antibiotic resistance is among the highest in Latin America, a US $50 billion pharmaceutical market, growing at the CAGR of approximately 15- 20%. Resistance to Extended Spectrum Beta-Lactamase (ESBL), an enzyme released by resistant bacteria that deactivates antibiotics, is found to be as high as 40-60% in Latin American countries.

The registration of Elores in Guatemala had been processed in a record time of less than six months. Elores is included in the list of Qualified Infectious Disease Products (QIDPs) under the Generating Antibiotic Incentives Now (GAIN) Act, which was incorporated in the US Food and Drug Administration (FDA) Safety and Innovation Act. The Act provides added exclusivity to antibiotics and earmarks antibiotics for priority review. This has enabled Elores to secure market exclusivity for five years as well as a fast-track review.

Elores, the flagship product of Venus Remedies, is known for its efficacy against serious multidrug-resistant hospital-acquired infections involving metallo-beta-lactamase and carbapenem-resistant strains of bacteria such as E. coli, K. pneumoniae, P. aeruginosa and A. baumanni. Infections caused by resistant microorganisms are failing to respond to conventional treatment, thereby resulting in prolonged illness and greater risk of death.

Elores has a unique profile of action, which gives it an edge over all the existing therapies. The product has recorded a significant reduction in treatment time and cost by up to 30%. It prevents both development and spread of bacterial resistance from one species to another, which makes it one of the safest drugs available to cater to multidrug-resistant carbapenem-resistant enterobacteriaceae (CREs).

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Elores was recently awarded a gold medal and named the "No. 1 Innovation of the Year 2013" by a team of experts from Stanford Business School, US, IC2 University of Texas, Austin, US and Lockheed Martin Foundation in collaboration with the Department of Science and Technology, Government of India, under the Indo-US joint science and technology innovation programme. The team has selected Elores among the top eight technologies to be commercialised in the US soon.

Elores has received patent protection from 48 countries. Its registration process is underway in 23 countries, including Europe (13), Gulf Cooperation Council (GCC), Middle East and North Africa (MENA) and Asia.

Yours faithfully,
for VENUS REMEDIES LIMITED.

Ramanjit

Ramanjit Kaur
Deputy Manager
Corporate Communication

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