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VRL/SEC/NSE/92

July 3rd , 2013

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

Sub. : Venus bags Japanese patent for Elores – The Antibiotic against Superbugs

Dear Sir/Madam,

This is to inform you that Venus Remedies Limited has been granted patent from the Japanese Patent Office for Elores. The company is expecting to launch this product in japanese market by end of 2015.

Elores was launched in Indian market in January this year and has received tremendous response from medical fraternity. Elores has a unique profile of action which gives it an edge over all the existing therapies. This unique antibiotics adjuvant entity creates a synergistic effect due to its activity on Muli-drug resistant ESBL/MBL producing gram negative bacteria. It not only prevents development but also spread of bacterial resistance from one species to other. Experience with clinical studies on >1000 patients have indicated >30% reduction in cost of therapy compared to conventional therapies being used.

Emerging Anti-microbial resistance has become a grave problem world wide, evident from the recent statement of UK's chief medical officer terming anti-microbial resistance as important an issue as terrorism. Elores is the product of need of the hour with proven potential. Japanese patent has given us now exclusivity for the product in one the world's most important and lucrative healthcare markets upto 2025. Venus has already filed EU CTD in Europe and is at the verge of getting MA grant for the product. Since EU and Japan has understanding on regulatory front within no time the product can be made available in Japanese market receiving EU MA grant. Elores directly addressed a market of USD 4 billion against the closest contested competitors category. The company expects this product to generate a revenue of around $100 million by 2018.

Venus has now received patents for this product from 46 countries across the world including US, EU, Australia, New Zealand, Russia, South Africa, South Korea, India and all major economies.

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In view of the urgency, the regulatory agencies around the world are currently fast-tracking the approval process of antibiotic drugs. Moreover company is assisted by Experts from IC2 Texas to get the product fast track approval under GAIN Act (Generating antibiotics incentives now) a legislation recently passed by US Government.

Since the first plasmid-mediated MBL was reported in Pseudomonas aeruginosa in Japan in 1991. In a very short time, MBLs became more frequent and are now widespread from an isolated study it has been established than more than 19% nosocomial infections in Japanese ICU's are ESBL positive thereby creating a compelling need for the product like Elores.

Globally, the antibiotics market generated sales of US$42 billion in 2009, representing 46% of sales of anti-infective agents (which also include antiviral drugs and vaccines) and 5% of the global pharmaceutical market. However, the antibiotics market is maturing; it showed an average annual growth of 4% over the past 5 years, out of this US alone contributes 35% of market share which is US$12 billion followed by Japan which has almost US$ 10.5 billion of antibiotics market.

Recently, this product has been awarded as the Best innovation of 2013 by a team of experts from Stanford Business School , US, IC2 University of Texas, Austin, US, Lockheed Martin foundation in collaboration with DST under Indo-US joint science and technology innovation programme, 2013 and has been selected amongst the top eight technologies to be commercialized in USA.

Yours faithfully,
for VENUS REMEDIES LIMITED.

Ramanjit

Ramanjit Kaur
Deputy Manager
Corporate Communication

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