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VRL/SEC/NSE/92

February 14th, 2013

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

Sub. : Venus Remedies bags Australian GMP from TGA for four of its facilities

Dear Sir/Madam,

This is to inform you that Venus Remedies Limited has reached another milestone in the form of Good Manufacturing Practices (GMP) approval from Therapeutic Goods Administration (TGA) Australia for four of its facilities - Cephalosporin, Carapenems, and Oncology liquid and Oncology lyophilized.

With the grant of TGA approval Venus Remedies has once again proved that its manufacturing facilities are in line with international regulatory standards. This development would now enable the company to export these products into Australian market. Venus has already filed dossier for meropenem which is on the verge of registration and TGA approval of facility will further expedite the process.

The company is planning to enter this market through strategic tie ups with local players, where huge market potential is forecasted for Docetaxel single vial, Gemcitabine, Topotecan, Irinotecan, Imipenem cilastatin. For these four manufacturing facilities company possesses 18 international GMP certifications from different international regulatory agencies like EUGMP, INVIMA, UKRAINE, SFDA and GCC.

In the Asia Pacific region, Australia is a lucrative market for pharmaceutical industry, which is primarily due to its growing and ageing population, excellent access to medicines, and fast-recovering economy. The Australian pharmaceutical market was valued at around $39bn in 2009 which includes both domestic manufacturers and large pharmaceutical companies, with the latter having a direct base in the country through R&D and marketing.

The Australian oncology market's growth and high value has made it a potential and lucrative market for the drug manufacturers to enter. Top 20 cancer therapy brands sales totalled $545m in Australia in 2008, growing at a CAGR of 30% since 2005 and the revenues are expected to reach $1 billion in 2018.

Yours faithfully,
for VENUS REMEDIES LIMITED.

Ramanjit Kaur
Deputy Manager
Corporate Communication

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