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VRL/SEC/NSE/92

May 6th, 2013

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

Sub. : ELORES awarded Gold Medal for being the best Innovation of 2013

Dear Sir/Madam,

This is to inform you that Venus Remedies Limited has been awarded Gold Medal by DST-Lockheed Martin India Innovation Growth Program – 2013 for ELORES, a drug designed to fight multidrug resistant ESBL and MBL producing gram negative ICU infections to which other antibiotics failed to respond.

The Gold medal was received by innovator Dr (Mrs.) Manu Chaudhary, Director Research Venus Medicine Research Centre, in an award ceremony held at FICCI office in New Delhi from Mr. Montek Singh Ahluwalia, Deputy Chairman, Planning Commission of India. More than1500 technologies took part in the program this year. Participants were adjudged under various parameters like Novelty, innovativeness, technical strength and commercialization potential 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.

Globally the systemic antibacterial market is set to reach approx 44 billion by 2016 and is growing with a CAGR of 7.2% . Elores is capable of addressing Multidrug resistant ESBL/MBL producing gram negative infections which constitute 25% of this market creating an opportunity of more than 11 billion in coming 5 to 6 years. Elores has patent for product, method of treatment and use protected from 45 countries including USA, India, Australia and Europe. Elores was launched in Indian market in early this year and has received tremendous response from medical fraternity.

Venus has already filed CTD for this product in Europe, and is planning to take this product to other International markets with the support of Lockheed Martin Foundation, DST, FICCI and all the associated bodies. With its ability to reduce the cost of therapy to patient to >50% and offers more than 30% faster cure rate besides improving hospital ecology. Elores can become a block buster product in times to come.

Yours faithfully,
for VENUS REMEDIES LIMITED.

Ramanjit Kaur
Deputy Manager
Corporate Communication

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