

VRL/SEC/NSE

26.02.2014

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

Sub.: Venus bags marketing approval from Myanmar for its flagship product Elores

Dear Sir/Madam,

This is to Inform you that Venus Remedies Ltd, a research-based global pharmaceutical company, is all set to stamp its footprint in Southeast Asia with marketing authorisation for its flagship research product, Elores, from Myanmar. The company plans to launch the drug in Myanmar by April.

Hailing the development, Venus Remedies Chairman and Managing Director (CMD) Pawan Chaudhary said, "This marketing authorisation will help us make big strides in Southeast Asia. The size of Myanmar's pharmaceutical market is US \$400 million and the country imports 85-90% of its pharma products. We are looking to capture a sizeable chunk of the antibiotics market in Myanmar with Elores. A few months ago, we had got marketing approval for Elores from Guatemala. It is rewarding to see our research products gaining international recognition."

Venus Remedies has already received patents for Elores from 46 countries. The registration procedure of this product is in advanced stages in 13 European Union member-nations and 15 other countries, including South Korea, South Africa and Saudi Arabia. The company has signed deals with South Korean pharmaceutical company Goodwill Pharma and South African firm Austell Laboratories for the exclusive marketing of Elores.

Ever since it was launched in India in January 2013, Elores has been receiving a tremendous response from the medical fraternity across the country. Elores is known for its efficacy against serious multidrug-resistant hospital-acquired infections involving metallo-beta-lactamase and

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carbapenem-resistant strains of bacteria such as E. coli, K. pneumoniae, P. aeruginosa and A. baumannii.

Elores has a unique profile of action, which gives it an edge over all the existing therapies, including carbapenems, considered last-resort drugs. This novel antibiotic adjuvant entity (AAE) 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 and carbapenem-resistant enterobacteriaceae (CREs). Venus has spent \$10 million on its R&D.

Elores was 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 had selected Elores among the top eight technologies to be commercialised in the US.

Thanking you.

Yours faithfully,
for VENUS REMEDIES LIMITED


Neha Kodan
(Company Secretary)



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