

VRL/SEC/NSE/92

February 5th, 2014

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

Sub. : Venus receives Indonesian GMP for its Baddi unit

Dear Sir/Madam,

This is to inform you that Venus Remedies Limited has got good manufacturing practices (GMP) certification from Indonesia for its unit located in Baddi, Himachal Pradesh. The Indonesian National Agency for Drug and Food Control (NADFC) granted the certification after an extensive review and audit of the facility. With this, the number of international GMP certifications for Venus Remedies has gone up to 22.

The NADFC is among the drug regulatory authorities of 44 countries which are part of the Pharmaceutical Inspection Convention/Co-operation Scheme (PIC/S). Venus Remedies has already got GMP certification from three other PIC/S members including Ukraine, TGA- Australia, Indonesia and EU-GMP.

Indonesia represents one of the most attractive and flourishing markets for pharmaceutical companies looking to expand across the Asia-Pacific region. With a sizable population of 234 million, which is witnessing a rapidly expanding middle class, Indonesia is poised to emerge as a key market of growth for the health care & Pharmaceutical industry. Currently worth \$4.5 billion, the Indonesia's pharmaceutical market is expanding at an annual rate of 12.5 percent. Pharmaceutical sales in Indonesia are expected to register a significant growth in 2012-16 at a compound annual growth rate (CAGR) of 11.5% in terms of the local currency.

A potentially lucrative market for the company's oncology product line, Indonesia records 170-190 new cancer cases annually in a population of every 1 lakh. Currently, the Indonesian Cancer market worth USD 88.58 Million (approx) in 2013 and is expected to grow at 10%. Venus will commercially launch its products in Indonesia by the middle of this year and is projected to generate a revenue of \$1 million in the first year itself. With the launch of its oncology products in Indonesia, the company aims at capturing the maximum share in the country's pharmaceutical market.

VENUS REMEDIES LIMITED

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Stress Reliever with Liver Detoxifier & Antioxidant Property



Besides this, Venus is expecting registrations for our 10 oncology products in the next two weeks. This GMP approval will soon pave the way for marketing authorisations from Indonesia.

Indonesia offers a growing market for oncology products. Cancer is the sixth most leading cause of death in Indonesia after infectious diseases, cardiovascular diseases, traffic accidents, nutritional deficiency and congenital diseases.

According to the WHO, cancer kills more than 7 million people globally every year, and two-thirds of them are from developing countries. In the absence of adequate preventive measures, the number of cancer deaths is expected to go up to 17 million annually by 2030. It is estimated that 26 million people worldwide are suffering from cancer. The WHO and the International Union against Cancer (UICC) have predicted a 300% rise in the number of cancer cases by 2030 with developing countries like Indonesia accounting for 70% of these cases.

Yours faithfully,
for VENUS REMEDIES LIMITED

Ramanjit
Ramanjit Kaur
Deputy Manager
Corporate Communication



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A German Technology