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EUROPEAN GMP ACCREDITATION FOR VENUS ONCOLOGY FACILITIES

The Company has made another land mark achievement by getting both its Oncology manufacturing facilities, Oncology Liquid and Lyophilized accredited with the European GMP certification, thus paving the way for the Company's immediate entry into regulated markets of Europe.

The Oncology Liquid injection and Lyophilized injection Plants of the Company were inspected by the European authorities in May this year and found to be complying with the Manufacturing and Quality Control Standards as per the European Good Manufacturing Practice. Thus, the Company has cleared the prerequisite for Export to European Union with this EU GMP and can now actively approach Multinational Companies in EU, which includes 36 countries, as well as in Canada and Australia for Site Transfer projects for its range of Oncology products.

Venus is one of the handful pharmaceutical companies in India to have an EU-GMP certified plant for Anti-Cancer formulation, which has huge market potential across the globe. The Oncology market worldwide is projected to grow at more than 30% per annum. This certification has provided a very sound foundation for the Company's plans for market penetration and cleared the path to its international foray in Oncology for regulated markets in a big way.

The Company already has strategic Tie-ups for Product Development, Manufacturing and Marketing with two of the leading Multi National companies from Europe for Site Transfer of Oncology products to Venus India, for sale in EU. This certification is in perfect sync with the long term plans of the Company, especially for targeting the EU and Middle East through its subsidiary in Germany.

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