

Venus targets US, European patrons for out-licensing drugs

Firm has invested ₹500 crore in R&D over the last 10 years

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PHARMA firm Venus Remedies has targeted a turnover of Rs 1,000 crore by FY'18, even as it eyes partners in Europe and the US for out licensing some of its drugs.

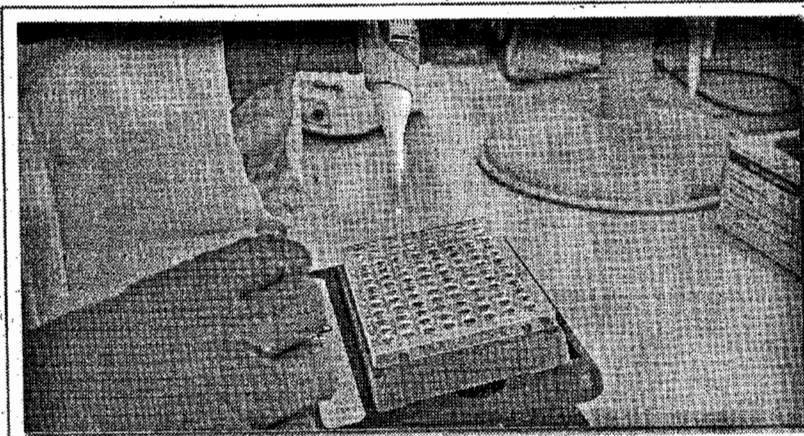
"We are looking at double digit growth and target turnover of Rs 1,000 crore following several new drug launches and increased marketing efforts. The company has registered a turnover of Rs 525 crore in FY14", Venus Remedies chairman and managing director Pawan Chaudhary said.

The company has invested around Rs 500 crore in R&D over the last 10 years and received 100 plus patents, 70 trademarks, 9 copyrights and 120 research publications in peer reviewed journals for its R&D based products across the globe, Chaudhary said adding the investment in R&D will continue.

The company has 25 innovative products in pipeline and commercialised 15 products in domestic and international markets, he said, adding Venus has presence in 40 markets globally.

Following the GMP certification by European and other regulated markets for its manufacturing plants, the company has been able to make international tie-ups for its research products with some of the best pharmaceutical companies of the world, he said.

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Exploring opportunities

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■ The firm has been able to make international tie-ups for its research products with pharmaceutical companies of the world

■ It is negotiating with overseas partners for out licensing some block buster products

■ Venus has extended its footprints across the globe by way of marketing authorisations, strategic tie-ups and patent grants

ners for out licensing some block buster products. The company is looking at partners who can invest in research and marketing", Chaudhary said.

In the past one year alone, Venus has extended its footprint across the globe by way of marketing authorisations, strategic tie-ups and patent grants. Having a presence in 60 countries, Venus has received more than 65 marketing authorisations from regulated markets across the globe.

The company has already signed an MoU with South African pharmaceutical firm Austell Laboratories to exclusively out licence its flagship antibiotic research product, Elores, in South Africa.

Earlier, the product was out licensed to Goodwill Pharma, a South Korean company. Venus has already filed the common technical document for its Elores in Europe and is planning to take this product to other international markets with the support of Lockheed Martin Foundation.

The company has received patents for Elores from 46 countries, including the US, Japan and major European Union economies, Chaudhary said.

Elores has helped Venus make inroads into Latin America with marketing authorisation from Guatemala. At present, the company is exploring opportunities for marketing

deals for Elores with four-five countries.

Among the other antibiotics developed by Venus, Potentox and Vancoplus have also received several international patents. The company has tied-up with South African pharma firm Adcock for Potentox.

Chaudhary pointed out that Venus recently achieved another landmark by securing its first marketing authorisation in Switzerland for Gemcitabine, an oncology drug.

Close on the heels of this development, the company entered into a collaborative agreement with Teva, the world's leading generic drug manufacturer, for a blockbuster anti-cancer drug in the Canadian market.

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