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Venus CMD: We focus on life threatening diseases

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India-based Venus Remedies, which is located in Chandigarh, came into existence way back in September 1989 as Venus Glucose, dealing in intravenous fluids. Since then it has carved a niche in the specialty and super specialty products in high-growth therapeutic segments like antimicrobial resistance, oncology, cardiovascular and neurology for itself. The company presently focuses only on injectable products because of the relatively fewer competition in the segment.

In an exclusive conversation with *BioSpectrum*, Mr Pawan Chaudhary, chaiman and managing director of the company, speaks about its history, areas of operation, R&D and future outlook.

Please tell briefly about the company history and its relevance in the present day?
Venus started with manufacturing the most common glucose and glucose saline dispensed in 500 ml bottles. However, the company in 1994-95, decided to expand the product portfolio by transforming itself into a research driven company with focus on super specialty and critical care segments where there's unmet need in oncology and antimicrobial resistance segments. By getting listed on the Bombay Stock Exchange and the National Stock Exchange, it went public in the year 1995 with a first public issue.

Co-occurring with the sweeping changes in the patent laws governing the Indian drug industry, the company also underwent many many other changes. Today, the company has a presence in six continents and 60 countries covering more than 75 products by shifting its focus from generics to R&D led company and built an in-house R&D facilities comprising the latest technical laboratory testing equipment. Today, the company possesses three manufacturing units, one each on Panchkula, Baddi and Werne (Germany) along with a state-of-the-art research center in Baddi known as Venus Medicine Research Center (VMRC), nine well equipped laboratories with 100 million capacity and competent staff of more than 1,500 employees.

Please explain the company's areas of operation? Which overseas markets have been the target of the company?
Venus is one of the very few R&D-led firms in the world working on anti microbial resistance. The company could foresee the potential of antibiotics fading 10 years back and this has resulted in its focused approach that today it has some the superbug

tackling solutions under patent protection. The manufacturing facilities of the company are accredited with around 15 national and international certifications. Besides these, the company's research and development center (VMRC) is also approved by the department of scientific and industrial research (DSIR), government of India.

Venus reaches out to all the significant markets across the globe with presence in five continents and 60 countries. We have received patents for our research products from the established markets such as Europe, US, Japan, Canada, South Africa, Australia and so on, wherein the company is soon going the launch its respective product line in Oncology and AMR segment to mark its presence there as well.

What is the status of your current R&D programme? Which are the latest technologies that have been developed at Venus?
Venus Medicine Research Center (VMRC) at Venus Remedies Limited is an interdisciplinary drug discovery and development center approved by the Department of Scientific & Industrial Research, Govt. of India. VMRC excels in translational medicine and pharmaceutics having an in-depth experience and expertise into novel drug delivery systems (NDDS) and targeted therapeutics.

VMRC has achieved significant breakthrough in small molecule research for developing products helpful to combat antimicrobial resistance utilizing novel targets and adjuvants which synergize with other antibiotics, minimizing potential for resistance. Significant breakthroughs have been achieved by VMRC in 'Antibiotic Adjuvant Entities' for notable resistance barriers like ESBLs, 'plasmid encoded carbapenem resistant metalo-beta-lactamases', MRSA, bacterial biofilms and C. difficile infection.

Besides this, the R&D centre is also actively working on the Target Drug Delivery in Oncology and has come up with a novel concept of triple conjugate therapy, i.e. Drug-Protein-Polymer-Conjugate (DPPC). Drug and protein have been conjugated together with the help of polymer for the first time, which will not only reduce the amount of the drug to be targeted but will also be very cost-effective. At Venus Remedies Limited, research is continuous endeavor to keep on coming up with innovative breakthrough products to offer the best drugs focussed on improving the patients' outcomes.

Have you been involved in any public private partnerships with the government agencies? Please give examples.
Yes, we are currently partnered with Institute of Microbial Technology (IMTECH) and Punjab University to develop a typhoid diagnostic kit to reduce detection time from 48 hours (under the conventional Vidal test) to a few minutes. We possess the mandate to globally market this early detection kit with the objective to put this on shelves starting 2013-14. Meanwhile, VMRC is connected for various research activities with the academia worldwide.

Which are the major products in company's basket?
We have a product basket of 75+ drugs, out of which 13 are our novel research products in the segment of anti cancer, Anti infective, Cardiovascular and Neurology related products. We have gained global accolades for our remedy redefining blockbuster brands, of which 11 are commercialized across the globe. Venus has a broad range of products catering to critical care segment in parenterals like cephalosporins, carbapenems and oncology drugs in lyophilized form, infusions and small volume parenterals.

Company has bagged more than 80 patents across the world for its research products such as Potentox, Vancoplus, CSE 1034, Tobracef, ACHNIL and so on. The company currently has products in segments of anti-infective, oncology, cardiovascular and neurology Orthopedics, Pediatrics, Gynecology, Critical Care Segment. Deeply rooted in these specialty segments VRL is a leader with its competent products and innovative solutions.

We are in the process of coming up with some revolutionary products in the near future. We presently have a pipeline of around 25 products, which are at different phases of development. Furthermore, a novel antibiotic adjuvant entity with the brand name "Elores" would be launched by the company early next year, which has a proven efficacy against the multiple antimicrobial resistance mechanisms in gram negative bacteria. It has already received US patent grant from the US Patent Office.

What is the business model of the company and how is performance revenue wise?
Our business model is focussed on our own research based products in the fields of oncology, anti-infective, cardiovascular and neurology. We have already made good in-roads into Antimicrobial resistance that we plans to encash in near future. We would like to enhance our penetration in global markets through strategic alliances on the strengths of product ownership and protection. The company had an annual turnover of Rs 405 crore in the financial year 2011-12 and it is expecting this growth

trajectory to keep going higher.

How do you look at future of the company? Are there any exceptional plans in pipeline?
Being a research driven company, we are very optimistic about the future. With the number of patent grants we have been receiving from across the well established and emerging markets of the globe for our novel research products, we have engaged some renowned consultants to forge strategic tie up deals for us. This would be an important step for us to utilise our achievements in the research field and make the most of it. Thus, we see a bright future for us to thrive and fulfill what we aim for at Venus.

Yes, we do have plans in pipeline, which we maintain all the time to provide effective solution to life threatening diseases and is currently working on a robust pipeline of 25 products at various stages of development, including the 12 novel products that have already been commercialized.