DR. REDDY'S

Dr. Reddy's Laboratories Ltd.

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January 2, 2015

The Secretary/ The Executive Director
National Stock Exchange of India Ltd.
BSE Ltd.
New York Stock Exchange

Dear Sir/Madam,

Sub: Allotment of Equity Shares on exercise of ESOP

This is to inform you that the Nomination, Governance & Compensation committee of the Board of Directors of the Company has allotted **13,890** equity shares of Rs.5/- each of the Company, fully paid up, on January 1, 2015, to Employees on exercise of their Stock Options as per the following details.

a) **13,800** equity shares of Rs. 5/- each pursuant to Dr. Reddy's Employees Stock Option Scheme, 2002.

b) **90** equity shares of Rs. 5/- each underlying **90** ADRs pursuant to Dr. Reddy's Employees ADR Stock Option Scheme, 2007.

Kindly take the above information on record.

With regards,

Sandeep Poddar
Company Secretary