

Dr. Reddy's Laboratories Ltd.

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July 15, 2014

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

Dear Sir/Madam,

Sub: Grant of Stock Options

Pursuant to Clause 25 of the listing agreement, we wish to inform you that the Nomination, Governance & Compensation Committee of the Board of Directors of the Company on July 14, 2014, has granted ~~500~~ stock options, exercisable at par value of Rs.5/- under "Dr. Reddy's Employees Stock Option Scheme, 2002" and **1,000** stock options, exercisable at par value of Rs.5/- under "Dr. Reddy's Employees ADR Stock Option Scheme, 2007" to the employees of the Company.

The grant of above stock options is in line with SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, as amended and as per the terms of the Stock Option Schemes.

Kindly take the above information on record.

With regards,



Sandeep Poddar
Company Secretary