

Dr. Reddy's Laboratories Ltd.  
8-2-337, Road No. 3, Banjara Hills,  
Hyderabad - 500 034, Telangana,  
India.  
CIN : L85195TG1984PLC004507  
Tel : +91 40 4900 2900  
Fax : +91 40 4900 2999  
Email : mail@drreddys.com  
www.drreddys.com

May 26, 2023

National Stock Exchange of India Ltd. (Scrip Code: DRREDDY-EQ)  
BSE Limited (Scrip Code: 500124)

Dear Sir/Madam,

**Sub: Annual Secretarial Compliance Report for the year ended March 31, 2023**

Please find enclosed herewith Annual Secretarial Compliance Report for the year ended March 31, 2023 under Regulation 24A of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/ CMD1/ 27/ 2019 dated February 8, 2019.

Thanking you,

Yours faithfully,  
For **Dr. Reddy's Laboratories Limited**

K Randhir Singh  
*Company Secretary, Compliance Officer and Head-CSR*

# MAKARAND M. JOSHI & CO.

## Company Secretaries

Ecstasy, 803/804, 8th Floor, City of Joy, J.S.D Road, Mulund (W), Mumbai- 400080 (T) 022-21678100

### Secretarial Compliance Report of Dr. Reddy's Laboratories Limited For the year ended March 31, 2023

To  
The Board of Directors,  
**Dr. Reddy's Laboratories Limited**  
8-2-337, Road No. 3, Banjara Hills,  
Hyderabad Telangana- 500034

We, M/s. Makarand M. Joshi & Co., Practicing Company Secretaries, have examined:

- (a) all the documents and records made available to us and explanation provided by **Dr. Reddy's Laboratories Limited** ('the listed entity'),
- (b) the filings/ submissions made by the listed entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) any other document/filing, as may be relevant, which has been relied upon to make this certification,

for the year ended on March 31, 2023 ('Review Period') in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ('SCRA'), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ('SEBI');

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; ('Listing Regulations')
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the listed entity during the Review Period)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the listed entity during the Review Period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;



- (f) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not Applicable to the listed entity during the Review Period)**

and circulars/guidelines issued thereunder.

We hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

| Sr. No | Particulars   | Compliance Status (Yes/No/NA) | Observations / Remarks by PCS* |
|--------|---|-------------------------------|--------------------------------|
| 1      | <p><b><u>Secretarial Standards:</u></b></p> <p>We have conducted a review of the compliance of listed entity in accordance with the Secretarial Standards issued by ICSI, namely Secretarial Standard 1 and Standard 2.</p>   | Yes                           | -                              |
| 2      | <p><b><u>Adoption and timely updation of the Policies:</u></b></p> <ul style="list-style-type: none"> <li>All applicable policies under SEBI Regulations are adopted with the approval of board of directors / committees, as may be applicable of the listed entities.</li> <li>All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/ circulars/guidelines issued by SEBI.</li> </ul>        | Yes                           | -                              |
| 3.     | <p><b><u>Maintenance and disclosures on Website:</u></b></p> <ul style="list-style-type: none"> <li>The Listed entity is maintaining a functional website.</li> <li>Timely dissemination of the documents/ information under a separate section on the website.</li> <li>Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website.</li> </ul> | Yes                           | -                              |
| 4.     | <p><b><u>Disqualification of Director:</u></b></p> <p>None of the Director of the Listed Entity are disqualified under Section 164 of Companies Act, 2013.</p>  | Yes                           | -                              |
| 5.     | <p><b><u>To examine details related to Subsidiaries of listed entities:</u></b></p>   |                               |                                |



|     |  |                    |  |
|-----|--|--------------------|--|
|     | (a) Identification of material subsidiary companies<br>(b) Requirements with respect to disclosure of material as well as other subsidiaries   | (a) Yes<br>(b) Yes |  |
| 6.  | <b><u>Preservation of Documents:</u></b><br><br>As per the confirmations given by the listed entity, and on our test check basis, it is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under Listing Regulations.                               | Yes                | -                                      |
| 7.  | <b><u>Performance Evaluation:</u></b><br><br>The listed entity has conducted performance evaluation of the Board, Independent Directors, and the Committees on an annual basis as prescribed in SEBI Regulations.  | Yes                | -                                      |
| 8.  | <b><u>Related Party Transactions:</u></b><br><br>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions<br>(b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee. | (a) Yes<br>(b) NA  | a) -<br>b) Please refer point no. 8(a) |
| 9.  | <b><u>Disclosure of events or information:</u></b><br><br>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of Listing Regulations within the time limits prescribed thereunder.   | Yes                | -                                      |
| 10. | <b><u>Prohibition of Insider Trading:</u></b><br><br>The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015  | Yes                | -                                      |
| 11. | <b><u>Actions taken by SEBI or Stock Exchange(s), if any:</u></b><br><br>No Actions taken against the listed entity/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/   | Yes                | -                                      |



|     |   |     |  |
|-----|---|-----|--|
|     | guidelines issued thereunder.   |     |  |
| 12. | <b>Additional Non-compliances, if any:</b><br><br>No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc. | Yes |  |

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October 2019:

| Sr. No | Particulars   | Compliance Status (Yes/No/NA) | Observations / Remarks by PCS*   |
|--------|---|-------------------------------|----------------------------------|
| 1.     | <b>Compliances with the following conditions while appointing/re-appointing an auditor</b>  |                               |                                  |
|        | i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or<br>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or<br>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year. | NA                            | No appointment or re-appointment |
| 2.     | <b>Other conditions relating to resignation of statutory auditor</b>  |                               |                                  |
|        | i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:<br>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.<br>b. In case the auditor proposes to resign, all  | NA                            | No such resignation              |



|    |  |    |                     |
|----|--|----|---------------------|
|    | <p>concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:<br/>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p> |    |                     |
| 3. | The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.   | NA | No such resignation |

*\*Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters as specified below:

| Sr. No. | Compliance Requirement (Regulations/ circulars/ guidelines including specific clause) | Regulation/ Circular No. | Deviations | Action Taken | Type of Action | Details of violation | Fine Amount | Observations/ Remarks of the Practicing Company Secretary | Management Response | Remarks |
|---------|---|--------------------------|------------|--------------|----------------|----------------------|-------------|---|---------------------|---------|
| NIL     |   |                          |            |              |                |                      |             |   |                     |         |

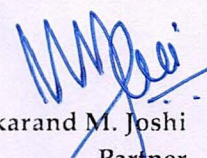


(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

| Sr. No         | Compliance Requirement (Regulations/circulars / guidelines including specific clause) | Regulation/ Circular No. | Deviations | Action Taken | Type of Action | Details of violation | Fine Amount | Observations/ Remarks of the Practicing Company Secretary | Management Response | Remarks |
|----------------|---|--------------------------|------------|--------------|----------------|----------------------|-------------|---|---------------------|---------|
| Not Applicable |   |                          |            |              |                |                      |             |   |                     |         |

For Makarand M. Joshi & Co.  
Company Secretaries



  
Makarand M. Joshi  
Partner  
FCS No. 5533  
CP No. 3662

Date: May 10, 2023  
Place: Mumbai

PR No: 640/2019  
UDIN: F005533E000282691