



Dr. Reddy's Laboratories Ltd.

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June 3, 2013

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Scrip Code : 500124

Scrip Code : DRREDDY-EQ

Dear Sirs,

Sub: Press Release

Please find enclosed a **Press Release** on “Fujifilm and Dr. Reddy's call off joint venture for generic drugs in Japan”.

Kindly arrange to disseminate and display the same on your Notice Board for the purpose of information.

With regards,


Sandeep Poddar
Company Secretary

Encl: as above

CC: New York Stock Exchange Inc. (Stock Code: RDY)

FUJIFILM

Press Release



Fujifilm and Dr. Reddy's call off joint venture for generic drugs in Japan

June 3, 2013

FUJIFILM Corporation ("Fujifilm" hereinafter) and Dr. Reddy's Laboratories Ltd. ("Dr. Reddy's" hereinafter) have decided to terminate the Memorandum of Understanding (the "MoU" hereinafter) to enter into an exclusive partnership in the generic drugs business for the Japanese market and to establish a joint venture in Japan.

Based on the MoU signed on July 28, 2011, the two companies had conducted detailed studies on the establishment of a joint venture for developing and manufacturing generic drugs in Japan. However, as Fujifilm realigns its long-term growth strategy for the pharmaceutical business, both companies have led to a mutual agreement to terminate the MoU.

The two companies will continue to explore partnership/alliance opportunities in other pharmaceutical businesses such as API (active pharmaceutical ingredient) development and manufacturing, contract research and development and manufacturing, and the development and marketing of super-generics.

Commenting on the development, GV Prasad, Chairman and CEO, Dr. Reddy's said, "Unfortunately, we will not be able to partner with Fujifilm specifically for generic formulations business in Japan. However, I want to reinforce our commitment towards a planned entry into Japan to bring affordable and innovative drugs to more patients worldwide."

Takatoshi Ishikawa, Director Corporate Vice President and General Manager of Pharmaceutical Products Division said, "In the long-term we will be focusing more on priority fields such as new drugs in cancer field, more value-added super Generic, and bio-related business by using our core technologies: analysis technologies, original nanotechnology, and high reliability and high quality manufacturing technologies. Meanwhile, we will continue future collaboration with Dr. Reddy's in other fields."

Disclaimer

This press release includes forward-looking statements, as defined in the U.S. Private Securities Litigation Reform Act of 1995. We have based these forward-looking statements on our current expectations and projections about future events. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially. Such factors include, but are not limited to, changes in local and global economic conditions, our ability to successfully implement our strategy, the market acceptance of and demand for our products, our growth and expansion, technological change and our exposure to market risks. By their nature, these expectations and projections are only estimates and could be materially different from actual results in the future.

For more information please contact:

Dr. Reddy's

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Fujifilm

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Press Release

About FUJIFILM Corporation

FUJIFILM Corporation is one of the major operating companies of FUJIFILM Holdings. Since its founding in 1934, the company has built up a wealth of advanced technologies in the field of photo imaging, and in line with its efforts to become a comprehensive healthcare company, Fujifilm is now applying these technologies to the prevention, diagnosis and treatment of diseases in the Medical and Life Science fields. Fujifilm is also expanding growth in the highly functional materials business, including flat panel display materials, and in the graphic systems and optical devices businesses.

Fujifilm's corporate philosophy is: We will use leading-edge, proprietary technologies to provide top-quality products and services that contribute to the advancement of culture, science, technology and industry, as well as improved health and environmental protection in society. Our overarching aim is to help enhance the quality of life of people worldwide. Through its corporate philosophy, Fujifilm demonstrates its commitment to making a significant contribution to society.

About Dr. Reddy's

Dr. Reddy's Laboratories Ltd. (NYSE: RDY) is an integrated global pharmaceutical company, committed to providing affordable and innovative medicines for healthier lives. Through its three businesses - Pharmaceutical Services and Active Ingredients, Global Generics and Proprietary Products - Dr. Reddy's offers a portfolio of products and services including APIs, custom pharmaceutical services, generics, biosimilars, differentiated formulations and NCEs. Therapeutic focus is on gastro-intestinal, cardiovascular, diabetology, oncology, pain management, anti-infective and pediatrics. Major markets include India, USA, Russia and CIS, Germany, UK, Venezuela, South Africa and Romania.

For more information, visit www.drreddys.com.

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