DR. REDDY'S

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July 13, 2011

Corporate Relationship Department
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National Stock Exchange of India Ltd.
"Exchange Plaza"
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400 051
Fax Nos.: 022-26598120/ 26598237/
26598238

Scrip Code : 500124

Scrip Code : **DRREDDY-*EQ / N1***

Dear Sirs,

Sub: Press Release

Please find enclosed a **Press Release** on **"Dr. Reddy's announces the USFDA Approval of Fondaparinux Sodium Injection".**

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)

Alchemia

Press Release

DR. REDDY'S

Dr. Reddy's announces the USFDA Approval of Fondaparinux Sodium Injection

Hyderabad, India and Brisbane, Australia: July 13, 2011:

Dr. Reddy's Laboratories (NYSE: RDY) and Alchemia Limited, Brisbane, Australia (ASX: ACL) announced today that Dr. Reddy's has received final approval of Dr. Reddy's ANDA for **Fondaparinux Sodium Injection**, a bioequivalent generic version of Arixtra®*, in the US market on July 11, 2011 by the United States Food & Drug Administration (USFDA). The approval covers 2.5 mg/ 0.5 mL, 5.0 mg/ 0.4 mL, 7.5 mg/ 0.6 mL and 10 mg/ 0.8 mL doses of the drug in prefilled color-coded, single-dose syringes with automatic needle safety device. Dr. Reddy's will manufacture fondaparinux under license using a patented process developed by Alchemia.

Commenting on the approval, G.V. Prasad, Vice-Chairman and CEO of Dr. Reddy's said, "The fondaparinux approval demonstrates the strong technical capabilities of the teams at Dr. Reddy's and Alchemia. Given that this is a complex generic molecule which is difficult to manufacture at scale, competition is likely to be limited for the foreseeable future. Accordingly, from a commercial perspective, Dr. Reddy's will promptly execute a phased launch that initially plays to our strengths in select wholesale and retail outlets, and subsequently enhance share over time in the coming quarters to augment the growing annuity of upsides in our North America Generics business."

Pete Smith, CEO of Alchemia said, "This collaboration has succeeded due to the expertise, dedication, and close communication between the teams at both companies. This approval is a major milestone for Alchemia, fondaparinux representing a significant source of potential future income for the Company.

The US patents on Arixtra expired in 2002, the year before the drug was launched in the US. Alchemia's process for the synthesis of fondaparinux is covered by a patent estate with two issued patents and two pending applications in the US. Arixtra® brand had U.S. sales of approximately $340 million (Y-o-Y growth of 16%) for the 12 months ending May 2011.**

*Arixtra® *is a registered trademark of Glaxo Group Limited.*

**IMS National Sales Perspectives: Retail and Non-Retail MAT MAY 2011

For more information please contact:

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DR. REDDY'S LABORATORIES LTD. HYDERABAD INDIA

Alchemia

DR. REDDY'S

Press Release

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.

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, diabetes, oncology, pain management, anti-infective and pediatrics. Major markets include India, USA, Russia and CIS, Germany, UK, Venezuela, S. Africa, Romania, and New Zealand. For more information, log on to: www.drreddys.com

About Alchemia Limited

Alchemia is a drug discovery and development company founded on its chemistry expertise. The Company's lead program is fondaparinux (a generic version of GlaxoSmithKline's Arixtra®,). Alchemia's pipeline of assets is built on two platform technologies: HyACT® (targeted cancer delivery) and VAST® (drug discovery).. www.alchemia.com.au

For more information please contact:

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