

Dr. Reddy's Laboratories Ltd.

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May 20, 2015

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 May 11, 2015, has granted **103,824** stock options, exercisable at par value of Rs.5/- under "Dr. Reddy's Employees Stock Option Scheme, 2002" and **38,584** 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 vesting schedule and the exercise period of these stock options will be as under:

Vesting	25% each year for 4 years
Exercise Period	5 years from the date of vesting

The grant of above stock options is in line with SEBI (Share Based Employee Benefits) Regulations, 2014 and as per the terms of the Stock Option Schemes.

Kindly take the above information on record.

With regards,



Sandeep Poddar
Company Secretary