

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

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|--|--|--|--|
| Name of the Target Company (TC) | Dr. Reddy's Laboratories Limited | | |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer | Dr. Reddy's Holdings Limited | | |
| Whether the acquirer belongs to Promoter/Promoter group | Yes | | |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed | BSE Ltd, National Stock Exchange Ltd and New York Stock Exchange | | |
| Details of the acquisition / disposal as follows | Number of equity shares | % w.r.t. total share/voting capital wherever applicable(*) | % w.r.t. total diluted share/voting capital of the TC (**) |
| Before the acquisition under consideration, holding of : | | | |
| a) Shares carrying voting rights | 3,98,74,184 | 23.37 | 23.37 |
| b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) | - | - | - |
| c) Voting rights (VR) otherwise than by shares | - | - | - |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category) | - | - | - |
| e) Total (a+b+c+d) | 3,98,74,184 | 23.37 | 23.37 |
| Details of acquisition/sale | | | |
| a) Shares carrying voting rights acquired/sold | 21,450 | 0.012 | 0.012 |
| b) VRs acquired /sold otherwise than by shares | - | - | - |
| c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold | - | - | - |
| d) Shares encumbered / invoked/released by the acquirer | - | - | - |
| e) Total (a+b+c+/-d) | 21,450 | 0.012 | 0.012 |

| | | | |
|--|--|-------|-------|
| After the acquisition/sale, holding of: | | | |
| a) Shares carrying voting rights | 3,98,95,634 | 23.39 | 23.39 |
| b) Shares encumbered with the acquirer | | | |
| c) VRs otherwise than by shares | | | |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition | | | |
| e) Total (a+b+c+d) | 3,98,95,634 | 23.39 | 23.39 |
| Mode of acquisition / sale. (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc). | Open Market through Stock Exchange | | |
| Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable | 17 th November, 2015 | | |
| Equity share capital / total voting capital of the TC before the said acquisition / sale | Rs. 852,942,575/- (170,588,515 Equity shares of Rs. 5/- each.) | | |
| Equity share capital/ total voting capital of the TC after the said acquisition / sale | Rs. 852,942,575/- (170,588,515 Equity shares of Rs. 5/- each.) | | |
| Total diluted share/voting capital of the TC after the said acquisition | Rs. 852,942,575/- (170,588,515 Equity shares of Rs. 5/- each) | | |

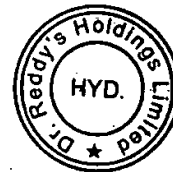
(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Dr. Reddy's Holdings Limited

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Director



Place: Hyderabad
Date: 18/11/2015