

May 17, 2019

The Secretary  
BSE Limited  
National Stock Exchange of India Ltd.  
New York Stock Exchange Inc.

Dear Sir/Madam,

Sub: Grant of Stock Options

This is to inform you that the Nomination, Governance & Compensation Committee of the Board of Directors of the Company in their meeting held on May 16, 2019, has granted the following stock options to employees of the Company:

- a) 1,67,500 Indian stock options, exercisable at fair market value of Rs. 2,814/- under "Dr. Reddy's Employees Stock Option Scheme, 2018"
- b) 46,680 Indian stock options, exercisable at par value of Rs.5/- under "Dr. Reddy's Employees Stock Option Scheme, 2002"
- c) 84,142 American Depository Receipts (ADR) stock options, exercisable at par value of Rs.5/- under "Dr. Reddy's Employees ADR Stock Option Scheme, 2007"
- d) 61,700 ADR stock options, exercisable at fair market value of Rs. 2,814/- under "Dr. Reddy's Employees ADR Stock Option Scheme, 2007"

This is for your information and records.

With regards,

  
Sandeep Poddar

Company Secretary