

July 28, 2021

BSE Limited
National Stock Exchange of India Limited
New York Stock Exchange
NSE IFSC Limited

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Dear Sir/Madam,

Ref.: Scrip Code: 500124 (BSE), DRREDDY (NSE), RDY (NYSE), DRREDDY (NSE IFSC)

Sub.: Outcome of 37th Annual General Meeting & Voting results.

This is with reference to our earlier letters dated May 19, 2021 and July 2, 2021 regarding the 37th Annual General Meeting (AGM) of the Company held today i.e. July 28, 2021.

In accordance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), this is to inform you that the members of the Company transacted the business as stated in the notice of 37th AGM, dated May 14, 2021 through video conferencing (VC)/other audio visual means (OAVM).

In this regards, please find enclosed the following:

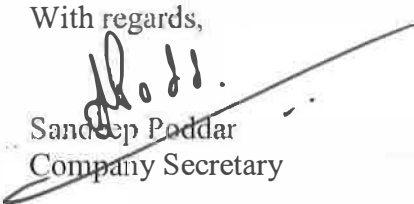
1. The agenda-wise disclosure of voting results is enclosed as Annexure-A.
2. The consolidated report of Scrutinizer on remote e-voting & e-voting during the AGM is enclosed as Annexure - B.
3. Pursuant to Regulation 30 of the Listing Regulations, summary of the 37th AGM proceedings is enclosed as Annexure – C.

The above are also being uploaded on the Company's website www.drreddys.com and on the website of National Securities Depository Limited www.evoting.nsdl.com.

The video recording of the proceedings of the AGM is also available on the Company's website at www.drreddys.com.

This is for your information and records.

With regards,


Sandeep Poddar
Company Secretary

Encl: a/a

CC: National Securities Depository Limited (NSDL)

DR. REDDY'S LABORATORIES LIMITED - 37th AGM Voting Results under Regulations 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Date of the AGM/EGM	July 28, 2021
Total number of shareholders on record date	2,23,730
No. of shareholders present in the meeting either in person or through proxy: Promoters and promoter Group: Public:	Not applicable
No. of shareholders attended the meeting through video conferencing facility / other audio visual means:	
Promoter & Promoter group	5
Public	94
Total	99

Resolution 1 :Adoption of financial statements (standalone and consolidated) of the company for the year ended March 31, 2021, together with the reports of the board of directors and auditors thereon.

Resolution required :(Ordinary / Special)	Ordinary Resolution
Whether promoter/promoter group are interested in the agenda/resolution ?	No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	4,44,61,128	4,44,61,128	100.00	4,44,61,128	-	100.00	-
	POLL		-	-	-	-	-	-
	TOTAL		4,44,61,128	100.00	4,44,61,128	-	100.00	-
Public - Institutions	E-VOTING	10,67,78,880	8,10,58,273	75.91	8,09,72,704	85,569	99.89	0.11
	POLL		-	-	-	-	-	-
	TOTAL		8,10,58,273	75.91	8,09,72,704	85,569	99.89	0.11
Public-Non Institutions	E-VOTING	1,51,20,126	2,46,954	1.63	2,46,705	249	99.90	0.10
	POLL		-	-	-	-	-	-
	TOTAL		2,46,954	1.63	2,46,705	249	99.90	0.10
TOTAL		16,63,60,134	12,57,66,355	75.60	12,56,80,537	85,818	99.93	0.07



Resolution 2 :Declaration of dividend on the equity shares for the financial year 2020-21.

Resolution required :(Ordinary / Special)

Ordinary Resolution

Whether promoter/promoter group are interested in the agenda/resolution ?

No

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favor	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	4,44,61,128	4,44,61,128	100.00	4,44,61,128	-	100.00	-
	POLL		-	-	-	-	-	-
	TOTAL		4,44,61,128	100.00	4,44,61,128	-	100.00	-
Public - Institutions	E-VOTING	10,67,78,880	8,38,10,435	78.49	8,36,74,689	1,35,746	99.84	0.16
	POLL		-	-	-	-	-	
	TOTAL		8,38,10,435	78.49	8,36,74,689	1,35,746	99.84	0.16
Public-Non Institutions	E-VOTING	1,51,20,126	2,46,827	1.63	2,46,576	251	99.90	0.10
	POLL		-	-	-	-	-	
	TOTAL		2,46,827	1.63	2,46,576	251	99.90	0.10
TOTAL		16,63,60,134	12,85,18,390	77.25	12,83,82,393	1,35,997	99.89	0.11

Resolution 3 :Reappointment of Mr. G V Prasad (DIN: 00057433), as a director, who retires by rotation, and being eligible offers himself for the reappointment.

Resolution required :(Ordinary / Special)

Ordinary Resolution

Whether promoter/promoter group are interested in the agenda/resolution ?

Yes

Category	Mode of Voting	No. of shares held	No. of votes polled	% of Votes Polled on outstanding shares	No. of Votes in favor	No. of Votes against	% of Votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	4,44,61,128	4,44,61,128	100.00	4,44,61,128	-	100.00	-
	POLL		-	-	-	-	-	
	TOTAL		4,44,61,128	100.00	4,44,61,128	-	100.00	-
Public - Institutions	E-VOTING	10,67,78,880	8,38,05,150	78.49	8,05,58,707	32,46,443	96.13	3.87
	POLL		-	-	-	-	-	
	TOTAL		8,38,05,150	78.48	8,05,58,707	32,46,443	96.13	3.87
Public-Non Institutions	E-VOTING	1,51,20,126	2,46,778	1.63	2,46,331	447	99.82	0.18
	POLL		-	-	-	-	-	
	TOTAL		2,46,778	1.63	2,46,331	447	99.82	0.18
TOTAL		16,63,60,134	12,85,13,056	77.25	12,52,66,166	32,46,890	97.47	2.53



Resolution 4 :Reappointment of statutory auditors and fix their remuneration.

Resolution required :(Ordinary / Special)

Ordinary Resolution

Whether promoter/promoter group are interested in the agenda/resolution ?

No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	4,44,61,128	4,44,61,128	100.00	4,44,61,128	-	100.00	-
	POLL		-	-	-	-	-	-
	TOTAL		4,44,61,128	100.00	4,44,61,128	-	100.00	-
Public - Institutions	E-VOTING	10,67,78,880	8,38,08,126	78.49	8,37,20,382	87,744	99.90	0.11
	POLL		-	-	-	-	-	
	TOTAL		8,38,08,126	78.49	8,37,20,382	87,744	99.90	0.10
Public-Non Institutions	E-VOTING	1,51,20,126	2,46,785	1.63	2,45,588	1,197	99.51	0.49
	POLL		-	-	-	-	-	
	TOTAL		2,46,785	1.63	2,45,588	1,197	99.51	0.49
TOTAL		16,63,60,134	12,85,16,039	77.25	12,84,27,098	88,941	99.93	0.07

Resolution 5 : Ratification of remuneration payable to Cost Auditors, M/S. Sagar & Associates, Cost Accountants for the financial year ending March 31, 2022.

Resolution required :(Ordinary / Special)

Ordinary Resolution

Whether promoter/promoter group are interested in the agenda/resolution ?

No

Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes in favor (4)	No. of Votes against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter & Promoter Group	E-VOTING	4,44,61,128	4,44,61,128	100.00	4,44,61,128	-	100.00	-
	POLL		-	-	-	-	-	
	TOTAL		4,44,61,128	100.00	4,44,61,128	-	100.00	-
Public - Institutions	E-VOTING	10,67,78,880	8,38,05,187	78.49	8,37,95,715	9,472	99.99	0.01
	POLL		-	-	-	-	-	
	TOTAL		8,38,05,187	78.48	8,37,95,715	9,472	99.99	0.01
Public-Non Institutions	E-VOTING	1,51,20,126	2,46,763	1.63	2,45,654	1,109	99.55	0.45
	POLL		-	-	-	-	-	
	TOTAL		2,46,763	1.63	2,45,654	1,109	99.55	0.45
TOTAL		16,63,60,134	12,85,13,078	77.25	12,85,02,497	10,581	99.99	0.01



DR. REDDY'S LABORATORIES LIMITED

Summary of proceedings of the 37th Annual General Meeting (AGM) of the members of Dr. Reddy's Laboratories Limited ('the Company') held on Wednesday, July 28, 2021 at 9.00 AM (IST) through video conferencing (VC) facility/other audio visual means (OAVM).

Directors Present through VC:

1. Mr. K Satish Reddy Chairman and Member participated from Hyderabad, India
2. Mr. G V Prasad Co-Chairman and Managing Director participated from Hyderabad, India
3. Mr. Allan Oberman Independent Director participated from Toronto, Canada
4. Dr. Bruce L A Carter Independent Director and ADR holder participated from Washington, USA
5. Ms. Kalpana Morparia Independent Director and Member participated from Mumbai, India
6. Mr. Leo Puri Independent Director participated from Singapore
7. Mr. Prasad R Menon Independent Director participated from Hyderabad, India
8. Ms. Shikha Sharma Independent Director participated from Mumbai, India
9. Mr. Sridar Iyengar Independent Director participated from California, USA

In attendance through VC, participated from Hyderabad, India:

1. Mr. Erez Israeli Chief Executive Officer
2. Mr. Parag Agarwal Chief Financial Officer
3. Mr. Sandeep Poddar Company Secretary and Member

Other representatives through VC:

1. Representatives of M/s. S.R. Batliboi & Associates LLP, Statutory Auditors, participated from Hyderabad, India
2. Mr. Makarand M. Joshi, Secretarial Auditor, M/s Makarand M. Joshi & Co., Practising Company Secretaries, participated from Mumbai, India
3. Mr. G Raghu Babu, Scrutinizer, M/s. R & A Associates, Practising Company Secretaries, participated from Hyderabad, India

Members Present:

99 members attended the meeting through VC/OAVM.

Pursuant to Article 70 of Articles of Association of the Company, Mr. K Satish Reddy, the Chairman of the board took the chair and conducted the proceedings of the meeting. The requisite quorum being present, the meeting was called to order. The Company Secretary informed the members that the meeting is being held through video conferencing facility/ other audio visual means in compliance with the general circulars dated April 8, 2020, April 13, 2020, May 5, 2020, and January 13, 2021, issued by the Ministry of Corporate Affairs and SEBI circulars dated May 12, 2020, and January 15, 2021 (collectively referred to as "the Circulars"). The Company Secretary further stated that since the Annual Report for FY2021 containing the notice of the 37th AGM and the auditor's report was circulated to the members through electronic mode, the notice convening the meeting and the auditor's report is taken as



read. Thereafter the Chairman delivered his speech followed with the address by the Co-Chairman and Managing Director.

The members were informed that the Annual Report for FY2021 containing the audited financial statements (both standalone and consolidated) for the year ended March 31, 2021, board's and auditor's report had been sent through electronic mode to all the members whose e-mail addresses are registered with the company/depository participant(s). The members were also informed that the original documents (as referred to in the Annual Report) along with the statutory registers were made available for inspection before the 37th AGM and were also available during the AGM for inspection in electronic mode.

Members were invited to come forward and seek clarifications/information on the operational and financial performance of the Company. In addition to certain queries on financial statements, the members sought clarifications on the following key matters:

- Plans for reduction of dependence for inputs on China : The management responded by saying that the percentage of direct production inputs from China has reduced drastically. However it is not realistically possible to displace China entirely. The Government of India has launched measures like the Production Linked Incentive (PLI) scheme enabling companies to reduce their dependence on China and other such countries for their imports.
- Company's initiatives towards digitalisation and sustainability: The management responded that the Company is leading innovation through digitalisation. Attention was drawn to the Company's sustainability report available on the website for the Company's initiatives.
- Availability of Sputnik V, 2DG and immunity booster products in the market: The management responded saying that there have been supply related challenges for Sputnik V which are expected to be ease over the upcoming period. The process of clinical trial data submission for Sputnik light is ongoing. The Company has already launched immunity booster products
- Relevance of US generics, and impairment charges: The management responded that the US markets are still attractive and do contribute to the Company's profits hence the Company is bullish on the US markets. With regard to the impairment charges, the management responded that the impairment charges are always computed and disclosed in accordance with the accounting standards.
- Performance of acquisitions and inorganic growths: The management responded that although Germany acquisition faced impairment in short term but in the long term the entity has established itself strongly. The Company was not successful in bringing out just one product from the portfolio acquired from Teva, however rest of the portfolio is still attractive. Further, the Wockhardt acquisition has met the expected targets and has turned out to be a successful acquisition.
- Expansion plan for increasing the facilities locations in eastern/other parts of India. The management responded by saying that currently the facilities are located at Baddi, Himchal Pradesh, Vizag, Andhra Pradesh and Hyderabad, Telangana. There are no immediate plans for entering into eastern/other parts of the country.
- Unclaimed dividend/transfer of shares to IEPF: the management responded saying that the Company regularly intimates the shareholders whose dividend is lying unclaimed and also uploads a list of such shareholders on its website for their ready reference.
- Queries regarding dividend, unclaimed dividend, rights issue and shares split – the management responded saying that these will be evaluated at the suitable time.



The members were further informed that the Company had provided to the members facility to cast their vote electronically, on all resolutions set forth in the notice of the 37th AGM through remote e-voting provided by NSDL. The remote e-voting facility was open from Saturday, July 24, 2021 (9.00 AM IST) to Tuesday, July 27, 2021 (5.00 PM IST). Members who attended the AGM and had not cast their votes through remote e-voting prior to the meeting were provided an opportunity to cast their votes during the AGM through the e-voting facility provided by NSDL.

The following items of business, as per the notice of the 37th AGM dated May 14, 2021 were transacted at the meeting:

Ordinary Business

1. Adoption of financial statements (standalone and consolidated) of the Company for the year ended March 31, 2021, together with the reports of the board of directors and auditors thereon (Ordinary Resolution).
2. Declaration of dividend on the equity shares for the financial year 2020-21 (Ordinary Resolution).
3. Reappointment of Mr. G V Prasad (DIN: 00057433), as a director, who retires by rotation, and being eligible offers himself for the reappointment. (Ordinary Resolution).
4. Reappointment of M/s. S.R. Batliboi & Associates LLP, chartered accountants (firm registration no. 101049W/E300004), as statutory auditors of the Company, to hold office for a second term of five consecutive years from the conclusion of the 37th AGM until the conclusion of the 42nd AGM and fix their remuneration. (Ordinary Resolution).

Special Business


5. Ratification of remuneration payable to cost auditors, M/s. Sagar & Associates, cost accountants, for the financial year ending March 31, 2022 (Ordinary Resolution).

Mr. Prasad R Menon, Independent Director, chaired the meeting for agenda item no. 3 of the notice of the 37th AGM, relating to Mr. G V Prasad's reappointment, who was retiring by rotation and sought reappointment, as Mr. G V Prasad and Mr. K Satish Reddy, executive directors were interested in this agenda item.

The Chairman informed the members that Mr. G Raghu Babu (FCS no. 4448 and CP no. 2820), partner of M/s. R & A Associates, Practicing Company Secretaries, Hyderabad was appointed as the Scrutinizer for scrutinizing the processes of remote e-voting prior to the meeting and e-voting during the AGM in a fair and transparent manner and to report on the voting results for the items as per the notice of the 37th AGM. The Chairman also informed the members that the Company Secretary is authorised on behalf of the board, to declare the results of the voting.

The scrutinizer's report was received, and accordingly all the resolutions as set out in the notice of the 37th AGM were declared as passed by requisite majority.

For Dr. Reddy's Laboratories Ltd.


Sandeep Poddar
Company Secretary

