Code of Business Conduct & Ethics

THE RIGHT WAY
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Dear Colleague,

Among the many things that I am proud of is how we conduct our business. Our organizational values have not only sustained our growth and evolution, but also earned us the trust of patients, doctors, customers and all the stakeholders that we serve. This trust must be renewed through our efforts each day.

As we build our future in an even more demanding regulatory environment, we must continue to meet the highest ethical standards and all regulations applicable to us anywhere in the world. This is a necessary condition for everything we do.

To guide us in this effort, I am happy to share with you a revised edition of the Code of Business Conduct and Ethics (COBE). In this edition, we have expanded the scope of coverage to reflect changing expectations of regulators as well as all our stakeholders.

I urge you to familiarize yourself with these guidelines and adhere to them at all times.

All great and long-lasting relationships are built on trust. Let us make trust and integrity the foundation for all that we do.

G.V. Prasad
Co-Chairman and CEO
Our Purpose

We accelerate access to affordable and innovative medicines because Good Health Can’t Wait.

Our Principles

**Empathy:** We understand the needs of our patients and partners better than others.

**Dynamism:** We solve challenges that only a few can, and do this with agility.
Our Values

Our patients trust our medicines, and we believe that this trust must be earned every single day. Each of us at Dr. Reddy’s is driven by the belief that **Good Health Can’t Wait**. Acting with empathy and dynamism, we continually remind ourselves that the interests of our patients always come first. In pursuit of our belief, we will create an environment of innovation and learning, as we push ourselves to reach higher levels of excellence.

**Integrity and Transparency:** Uphold the highest standards of integrity and transparency in all our conversations.

**Safety:** Remain committed to providing safe working environments through continuous improvements of our infrastructure, work practices and behaviors.

**Quality:** Be dedicated to designing quality into our products and processes to meet the highest standards of safety and efficacy.

**Productivity:** Strive to achieve more with less through a culture of innovation, continuous improvements and a sustained focus on elimination of waste.

**Respect for the Individual:** Stay committed to creating a work environment that encourages diverse perspectives and upholds the dignity of work and of individuals.

**Collaboration and Teamwork:** Leverage expertise and resources from across our global network to create greater value for our stakeholders.

**Sustainability:** Create value for all our stakeholders in a manner that respects our natural environment and serves the best interests of the communities in which we live and work.

The Code of Business Conduct and Ethics ("COBE") helps us in living these values and is an expression of our commitment to doing the right things, the right way.
Introduction

The Objectives of COBE

The Code of Business Conduct and Ethics ("Code") is a general statement of what Dr. Reddy’s expects from employees in the conduct of their work. It does not constitute an employment contract or assurance of continued employment, and does not create any legal rights for any employee, customer, supplier, competitor, shareholder or any other person or entity.

The Code will evolve over time as we continue to apply best practices and principles in various scenarios. Nevertheless, as we change and adapt, the organization’s commitment to integrity and sound judgment will remain constant.

The Code may be amended or modified or waived only by the Company’s Board of Directors and as a general policy, the Board does not intend to grant waivers of any kind to this Code.

In applying this Code, we continue to rely on one another to use good judgment and to speak up whenever we have doubts or concerns. Dr. Reddy’s has additional and more detailed policies on several topics that are covered by the Code and are available on the Company’s Intranet portal.
Who Must Follow the Code

This Code applies to all members of the Board of Directors, full and part-time employees (“employees”) of Dr. Reddy’s Laboratories Limited, its subsidiaries and affiliates (collectively referred to as “Dr. Reddy’s” or the “Company”).

Actions of business partners, including joint venture partners, vendors, distributors and suppliers can have a direct impact on our reputation. For this reason, we expect business partners to meet the same high standards when working with Dr. Reddy’s, or on our behalf.

Compliance at Dr. Reddy’s

Dr. Reddy’s has the following process for overseeing compliance activities including monitoring and self-evaluation of programs:

The Chief Compliance Officer (CCO) is responsible for overseeing Dr. Reddy’s compliance processes and for ensuring that this code is communicated to, understood and observed by all employees.

- Day-to-day responsibility for compliance and ethics is delegated to the senior management consisting of Business Unit Heads, Regional and Functional Heads of the Company. They are responsible for implementing this Code, if necessary, through more detailed guidance tailored to local needs.
Guidelines for Making the Right Choice

Making the right decision in the course of your work may not always be easy. There will be times when you’ll be under pressure or unsure of what to do. Always remember that when you have a tough business decision to make, you’re not alone. Your colleagues, supervisors and senior management are available to help and support in taking the right decision.

When faced with a dilemma, it may help to ask these questions before deciding:

- Is the proposed conduct legal?
- Is it consistent with our policies?
- Does it meet the expectations reflected in our Values?
- Would I still be comfortable with the decision if it was to be made public?

If the answer to any of these questions is “No”, seek guidance.

Raising Concerns

If you see or suspect any unlawful or unethical behavior, actual or suspected violation of this Code or fraud, or any possible violation of our policies or procedures, or any other conduct that is unprofessional, inappropriate, and unethical or conflicts with a general understanding of what is right and wrong, you need to speak up and ask for help.

It is important to remember that raising a concern about misconduct is not disloyalty towards one’s colleagues or the Company; it is a step towards containing potential issues before they lead to problems and damage the Company’s
reputation. However, a concern must be raised in good faith, without any malicious intent or hope of personal gain. Sometimes, you may not be able to talk over an issue with your supervisor or manager. In such situations:

- You may talk with, email, call or write to senior management.
- You may contact either the Chief Compliance Officer or the Chief Ombudsperson by writing to the below address:

  **Chief Compliance Officer**  
  Dr. Reddy’s Laboratories Limited,  
  Door No. 8-2-337, Road No. 3, Banjara Hills,  
  Hyderabad – 500 034, Telangana, India  
  **Email:** complianceofficer@drreddys.com

  **Chief Ombudsperson**  
  Dr. Reddy’s Laboratories Limited,  
  Door No. 8-2-337, Road No. 3, Banjara Hills,  
  Hyderabad – 500 034, Telangana, India  
  **Email:** chiefombudsperson@drreddys.com

- You can call the Compliance Hotline at any time  
  The Compliance Hotline number is:  
  **+ 91 40 4900 2000.** However you may also contact your local compliance officer in your geography.

  When you report your concern, you may choose to remain anonymous, where allowed by local laws. However, you are encouraged to identify yourself, as doing so can help resolve the situation, especially if we need to follow up for additional information. When you identify yourself, we will make every reasonable effort to keep your identity confidential. All concerns will be treated equally whether they are submitted anonymously or not.

- Please refer to Ombudsperson Policy for more details.
Accountability and Discipline

To meet our responsibilities under this Code, we need to abide by applicable laws and regulations of the country where we do business and comply with all the policies and guidelines of the Company. Failure to comply with the Code, Company’s Policies or applicable law will render employees liable for disciplinary action, which may include termination as well as possible legal proceedings and penalties.

Further, any person aiding or abetting, overlooking or not reporting the wrongdoing may also be subject to disciplinary action.

Question  I’m not clear what my obligations are if I have information that might involve a senior leader in wrongdoing?

Answer  No matter who is involved, if you have information of wrongdoing, you must report it – without exception. We provide several avenues for reporting concerns. If, for any reason, you are uncomfortable making a report to a particular person, you may reach out to the Compliance Officer in any of the ways mentioned earlier in the Code.

Question  I’m a manager. If I observe misconduct in an area not under my supervision, am I still required to report the issue?

Answer  Yes. All employees of Dr. Reddy’s are required to report any misconduct that they become aware of.

Question  One of my colleagues is doing something that I believe to be ethically wrong. I am concerned that my supervisor won’t do anything about it if I bring it to his attention, or worse, he will make things difficult for me for raising an issue. What should I do?

Answer  Speak up. If you are not comfortable, or think it is not appropriate to speak to your supervisor, you can raise the issue with the Chief Compliance Officer.
Additional Responsibilities of Leadership

Managers and Supervisors at Dr. Reddy’s have additional responsibilities:

- Set an example by living up to Company’s Values and demonstrate the importance of ethics and compliance through your actions.
- Create an environment where individuals feel comfortable speaking up without any fear of retaliation.
- Ensure that the Code is communicated to all the employees working with you, and they receive appropriate training on the Code and Company policies.
- Be consistent when enforcing our standards and holding people accountable for their behavior at work.

Non-retaliation

Dr. Reddy’s will not tolerate any retaliation against an employee who in good faith raises concerns or who assists in an investigation of suspected wrongdoing.

Reporting “in good faith” means making a genuine attempt to provide honest, complete, and accurate information, even if it later proves to be unsubstantiated or mistaken.

Disciplinary action may be initiated if an employee knowingly raises a false or misleading concern.

Refer to the Ombudsperson Policy for more details.
Our Code

Compliance with Laws

We comply with all applicable laws and regulations and strive to be a good corporate citizen in every country and community that we conduct business in.

Our Responsibilities

• Be familiar with the basic legal requirements that apply to your duties on the job. When local laws and customs seem to differ from our Code, apply the stricter standard. If you are unclear, discuss with your manager or contact the HR manager or Compliance Officer for clarification.

Anti-Bribery and Anti-Corruption

We uphold the highest standards of integrity and transparency in all our interactions and we do not tolerate any bribery and corruption.

We conduct our business in accordance with our Anti-Bribery and Anti-Corruption policies and applicable laws.

Our Responsibilities

• Never willfully offer or give anything of value inconsistent with applicable laws and regulations to any Government Official, corruptly, i.e., with an intent to wrongfully influence any act or decision in favor of the Company.

• Never accept or offer gifts, favors, services, entertainment, money or other items of value that are intended to influence judgment or actions.
Marketing Practices
To ensure the safe and proper use of our products, information provided to our customers and healthcare professionals on the packaging label, inserts, local prescribing information, or sales and advertising material must be in compliance with all applicable laws, standards and regulations that apply to our products, and supported by scientific evidence where relevant.

Our Responsibilities
When marketing our products, we must ensure that:

- We do not promote our products for uses other than what it is approved for.
- We do not disparage competitors nor their products.
- We always obtain all necessary approvals for marketing materials.
- We do not include false or misleading information or any misrepresentation, overstatement of the efficacy of our products, or statements that downplay or minimize the risks associated with our products.
Interactions with Healthcare Professionals and Government Officials

We regularly interact with customers, including healthcare professionals, Government Officials, and officials of hospitals and other healthcare facilities who may either prescribe our products or make purchasing decisions regarding our products. The Company’s interaction with healthcare professionals is intended to benefit patients and enhance the practice of medicine and Dr. Reddy’s is committed to providing them with timely and accurate information to assist in treatment decisions including product, scientific and medical, and safety information.

We promote our products only for indications that have been approved, cleared or authorized by the relevant regulatory/governmental agency without in any way influencing or appearing to influence the decisions of the healthcare professional.

In interacting with healthcare professionals and other customers:

- Always act with honesty, fairness and integrity.
- Follow applicable laws and industry guidelines created to avoid potential conflicts of interest.
- Never offer anything of value to a healthcare professional, Government Official or other customer to influence their professional judgment or purchasing practices in favor of our products.
- Follow the applicable country specific marketing guidelines.
**Question** I am a sales representative and a healthcare professional (HCP) asked me a question relating to a potential off-label use of our drug. What should I do?

**Answer** You are required to bring such queries to the notice of Medical Affairs department for them to take it up further with the HCP and refrain from providing an opinion as anything a sales representative says is considered promotional.

**Question** During the course of an appointment, Dr. Kumar, a health care professional, has asked the sales manager if he could get him an air conditioner for his clinic for the benefit of patients.

**Answer** No. We do not provide gifts or other incentives to healthcare professionals other than educational items and items that are of nominal value and permitted under applicable laws and Company policies and procedures.

**Insider Trading**

During the course of business we may come across material information of confidential nature about Dr. Reddy’s or other publicly traded companies, which may have a bearing on the market price of the Company’s publicly traded securities. It is, therefore, important to know that we are prohibited from trading in securities of the Company or other publicly traded companies on the basis of unpublished material information.

We are also prohibited from passing information to others (‘tipping’) who then trade on the basis of this material information, before it is made publicly available to ordinary investors,
to gain an undue advantage. Insider trading is both unethical and unlawful and will be dealt with firmly.

To understand specific employee responsibilities and reporting procedures, please refer to Dr. Reddy’s Insider Trading Policy.

**Our Responsibilities**

- We have to be careful when we are privy to any material information and/or others request material information about the Company, its securities or our business partners. Even casual conversations could be viewed as unlawful “tipping” of inside information.

- Whenever we transact in the Company’s securities, we have to strictly follow the prohibitions, restrictions and reporting procedures listed out in the Company’s Insider Trading Policy.

You may reach out to Company’s Corporate Secretarial Team for any further guidance in this regard.

**Question** I’m not sure what kind of information is covered by the term ‘material information.’ What does it include?

**Answer** ‘Material information’ includes any information that a reasonable investor would consider important when deciding whether to buy, sell or hold a security. This can include but is not limited to news about a large contract or drug approvals or results before it has been released to the public, or buying or selling the stock of a potential acquisition candidate before the pending acquisition has been publicly announced.
Clinical Research

We are committed to following Good Clinical Practices for conducting our clinical trials. We are governed by sound ethical principles of clinical research. We have the utmost regard for the safety and confidentiality of participants in our clinical trials and ensure that they are not subjected to undue risks, and that they understand the risks, nature and purpose of the clinical trial.

Our Responsibilities

The following principles must guide us in all our clinical research:

- Objective for conducting the clinical trial must be properly documented.
- Ensure proper procedures for gaining informed consent, and that appropriate confidentiality rules are applied.
- Safety of participants in clinical trials is the most fundamental norm.
- Follow local regulations, Good Clinical Practices and Company policies and procedures during the conduct of clinical trials.
- Payment to Medical Institutions and Principal Investigators for conducting clinical trials should be governed by local regulations.
- On contracting and sub-contracting conduct of clinical studies, the responsibilities as sponsors would govern us.
Product Quality and Safety
The quality of our products and the safety and well-being of our customers are our highest priorities. For this reason, we are committed to establishing and maintaining quality standards that assure the safety and efficacy of all products marketed by us or by any of our partners. We are also committed to complying with all current national and international regulations, codes and standards applicable to our business.

We operate a comprehensive and robust quality management system, designed to ensure the production and supply of quality products.

Our Responsibilities
• Always follow a process of structured thinking, depth and rigor in Science, Engineering and Technology in the development of our processes, analytical controls and in-depth investigations throughout the lifecycle of our products.

• Ensure the products are developed following the principles of Quality by Design (QbD) and management of quality through the entire product lifecycle. Ensure the appropriate management of all resources that we rely on in the manufacturing of our products which include the deployment of adequate manpower, equipment/instruments, digitalization and automation of process.

Adverse Events
We monitor the quality and safety of our products through the diligent collection of information about user experiences. We have an obligation to report safety information related to any of our products to the appropriate regulators as per local requirements.

Reach out to your local medical affairs team if you have questions or need additional help.
Accuracy and Integrity of Data, Books and Records

Accurate business records are essential to the management of Dr. Reddy's and also for maintaining and safeguarding investor confidence. We are committed to good documentation and electronic data management practices so as to ensure integrity and reliability of all data. This is applicable to every business record or document including but not limited to:

- The development, manufacture, analysis, storage and distribution of our products.
- Research and quality records.
- Accounting entries and any other related financial information.
- Invoices, purchase orders and other billing records.
- Compensation and benefits records, performance evaluations and other essential Company data.

Our Responsibilities

- Be clear, truthful and accurate when recording any information.
- We should only sign documents, including contracts, that we are authorized to sign and that we believe are accurate and truthful.
- Maintain all corporate records for legally required minimum periods and in accordance with the Company's document retention procedures and legal requirements.
- Documents should not be created or destroyed in response to or in anticipation of an investigation or audit.

Data Integrity

Each of us is responsible for helping to ensure the information we record is accurate and complete and maintained in manner consistent with internal policies and procedures and regulatory requirements.
Data integrity refers to the completeness, consistency and accuracy of data. Complete, consistent and accurate data should be **Attributable, Legible, Contemporaneous, Original and Accurate** (ALCOA).

We are committed to meeting applicable regulatory requirements across all our facilities and at all stages of the product life cycle. We ensure data integrity throughout the organization, from product development, through manufacture and testing, to product distribution and safety monitoring.

**Our Responsibilities**

- Data should be recorded promptly, as it happens i.e. contemporaneously.
- Entries should be made such that records cannot be altered or damaged.
- Entries should only be made at places where they ought to be and not on any loose papers or like.
- Entries must be dated and properly signed.
- For computer-based records, an audit trail has to be enabled and every person accessing the electronic record should be uniquely identifiable. This means there can be no sharing of access credentials or passwords.
- Appropriate controls should be established for all phases of the data life cycle, from initial creation through processing, use, retention, archiving and retrieval.
- Data must be retained for relevant retention period in accordance with the document retention procedures and applicable laws and regulations.
Fair Competition

We believe in free and open competition and never engage in improper practices that may hamper fair competition. We never look to gain competitive advantages through unethical or unlawful business practices.

Fair competition laws (also called anti-trust laws in certain jurisdictions), are complex and compliance requirements can vary depending on the circumstances, but in general, we must never enter into agreements with competitors to engage in any anti-competitive behavior, including colluding or cartelization, fixing prices, dividing up customers, suppliers or markets.

Our Responsibilities

- Comply with applicable fair competition laws of countries in which we operate.
- Promote our products in a truthful manner in accordance with applicable laws and regulations.
- Do not share proprietary information/competitive sensitive information of Company or that of its business partners with the competitors.
- Do not improperly obtain or use competitor’s proprietary information.
- Do not agree with others to boycott customers or suppliers.
- Do not discuss with our competitors issues relating to Tenders, Market division, Prices, Products and contacts with suppliers or customers.
- Do not discuss issues that might violate anti-trust or competition laws at conferences, meetings, trade shows etc.
• Avoid the activities described below and report any deviations to the Chief Compliance Officer and/or the Legal department.

• **Collusion** — when companies secretly communicate or agree on how they will compete. This could include agreements or exchanges of information on pricing, terms, wages or allocations of markets.

• **Bid-Rigging** — when competitors or service providers manipulate bidding so that fair competition is limited. This may include comparing bids, agreeing to refrain from bidding or knowingly submitting noncompetitive bids or submitting bids in turns.

• **Tying** — when a company with market power forces customers to agree to services or products that they do not want or need.

• **Predatory Pricing** — when a company with market power sells a product or service below cost so as to eliminate or harm a competitor, intending to recover the loss of revenue later by raising prices after the competitor has been eliminated or harmed.

This is not an exhaustive list of all the actions that may constitute a violation of competition laws.

**Question** I am planning to attend a trade show. Are there any special precautions I should take to avoid a potential anti-trust problem?

**Answer** Trade association meetings and other industry gatherings typically serve perfectly legitimate and worthwhile purposes. However, these meetings also provide a potential pitfall under the competition and anti-trust laws because they bring together competitors who may be prone to discuss matters of mutual concern. You must be especially careful to avoid discussions or exchanges of information relating to competitive matters.
**Answer (cont.)** During interaction with our competitors it is unlawful to discuss pricing policies, sales terms, inventory levels, business or marketing plans and any other confidential or competitive matters. If a competitor raises any of these issues, no matter how casually, stop the conversation immediately, explain that it is against our policy to discuss such matters, and, if necessary, leave the gathering. All incidents of this nature should be reported.

**Global Trade**

Many laws govern trade across borders, including laws that are designed to ensure that transactions are not being used for money laundering, laws that prohibit companies from illegal trade boycotts, as well as laws regulating imports and exports.

We honor the trade, import and export control laws of all countries in which we operate, and comply with all the applicable laws, rules and regulations. We expect our business partners to do the same. Each of us is responsible for knowing the laws that apply to us, and seek expert advice if in doubt.

Trade requirements often change and laws in certain regions may conflict. To avoid confusion, consult legal department.

**Our Responsibilities**

- Maintain appropriate import, export and customs records at each of our business locations.
- Obtain all necessary licenses before the export or re-export of products, services or technology.
- Do not cooperate with any restrictive trade practice or boycott that is prohibited or penalized under applicable laws.
- All activities involving sanctioned countries must be reviewed by the Compliance and/or Legal department, to ensure compliance with Trade Control Laws.
ETHICS AND VALUES

Gifts and Entertainment

We do not give to or accept gifts or entertainment from external parties, particularly from those conducting or seeking to conduct business with Dr. Reddy’s. The only exceptions are gifts of nominal value (not in the form of cash) if they are permissible under local law and are not made with any corrupt intent or intent to influence the recipient.

Our Responsibilities

- Gifts are only to be given or accepted if all of the following conditions are met:
  - The gift cannot be reasonably construed as payment for or consideration of influence or reward for a decision or action.
  - It does not violate any applicable law.
  - It is of nominal value and it is not cash or a cash equivalent.

Refer to our Gifts and Hospitality policy and Anti-Bribery and Anti-Corruption policy for more details.

Question  When I was traveling, I received a gift from a supplier. What should I do?

Answer   If you are offered any gift which appears to be excessive, you should reject it gently quoting our policy and Company’s stand on gifts. You may accept the gift if it is low in value and offered as cultural courtesy or complies with the Company’s Gifts and Hospitality policy.
Conflicts of Interest

Each of us is expected to avoid situations that can lead to actual or perceived conflict of interest.

A conflict of interest happens whenever the prospect of direct or indirect personal gain may influence or appear to influence our judgment or actions while discharging business actions for Dr. Reddy’s.

Possible conflict of interest can arise when you or your immediate family has any ownership, profit or employment interests in a competing firm or with a firm where Dr. Reddy’s has collaborated as a business partner.

Our Responsibilities

- Always make business decisions in the best interest of Dr. Reddy’s.
- Avoid actual or potential conflict of interest situations, where possible.

Promptly and fully disclose any actual or potential conflicts of interest to the supervisor or reach out to Compliance.

Please refer to Conflicts of Interest Policy for more details.

Question  My sister owns a catering business and would like to submit a bid to Dr. Reddy’s. Is she allowed to do so?

Answer  Yes, your sister is welcome to submit a bid through the usual channels, if she meets our qualifications, just like any other potential vendor. However, under no circumstances should you share information with her about the selection process. If your sister submits a bid, you should disclose the situation to your supervisor. If you have any responsibility in procuring these services, you must excuse yourself and should have no involvement in the review or selection processes.
Question  My division is seeking the advice of a cardiologist for a new product. Can I propose my father, who is a renowned cardiologist for the same?

Answer  Yes, you are welcome to propose your father as a consultant cardiologist if he meets the qualifications. However, you should disclose and excuse yourself from the review or selection process.

Interactions with Business Partners

Our business partners contribute to our success. We are committed to dealing fairly with our business partners, relying on the merits of products, services and people.

In dealing with business partners, employees are expected not to show any favor or preference to any person or business based on anything other than the best interests of Dr. Reddy’s.

Our Responsibilities

- Respect and protect the confidential and proprietary information of business partners.
- Do not give or accept any bribes, kickbacks, or other improper payments/favors.
- Never show any favor or preference to any person or business based on anything other than the best interests of Dr. Reddy’s.
Safety, Health and Environment

We are committed to providing a safe and healthy work environment for everyone who works at or visits our facilities.

Each of us must be aware of the Safety, Health and Environmental (SHE) requirements in our areas and where required must actively support the organization in establishing strict adherence to SHE standards and procedures.

Our Responsibilities

- Remain committed to containing our environmental impact and to the long-term goal of developing a sustainable business.

- Comply with the relevant environmental laws and regulations that are applicable in each country in which we operate.

- Work with our business partners to ensure that they support our environmental objectives.

- Understand responsibilities in maintaining safety and health. Participate in all required safety and health related training.

- Always wear the required safety equipment and never tamper with safety equipment or systems.

- Only undertake work that you are qualified to perform.

- Know the emergency procedures that apply where you work.

- Promptly report any unsafe or hazardous condition to the Supervisor or Manager.
Question: I’ve noticed some practices that we do in my area that don’t seem safe. To whom should I speak to? I’m new here, and don’t want to be considered a troublemaker.

Answer: Discuss your concerns with your supervisor or manager. There may be very good reasons for the practices, but it is important to remember that raising a concern about safety or health does not mean causing trouble, it is being responsible.

Question: Are we responsible to ensure subcontractors working on our premises need to follow the same safety and health policies and procedures as employees?

Answer: Absolutely. Managers are responsible for ensuring that third parties on our premises understand and comply with all applicable laws and regulations governing the particular facility, as well as with additional requirements Dr. Reddy’s may impose.

Corporate Social Responsibility and Donations

We believe that helping to improve the quality of life in society, particularly in the communities where we work and live, is fundamental to our success.

Our Responsibilities

- Find ways to contribute to society in innovative and meaningful ways.
- Become involved and encourage our colleagues to get involved in their local communities and to contribute to the well-being of communities through volunteerism.
- Adhere to company’s policies and procedures when it comes to CSR and donations.

As an organization we believe in empowerment, enablement and positive action, rather than charitable donation. For this
reason, our CSR activities are generally focused on three areas: Livelihood, Education and Healthcare to achieve goals as described below:

- **Livelihood** – to equip youth, women and underserved sections of our society with the knowledge and skills necessary to secure sustainable employment, become productive citizens and lead economically secure lives.

- **Education** – to enhance the quality of education, especially in Government schools in economically weaker areas, so that children grow up into adults who have a sense of purpose and socially productive goals.

- **Healthcare** – to partner with local authorities in providing access to basic healthcare, including sanitation and safe drinking water, to communities that are inadequately served by the existing systems.

While we actively support and promote voluntary employee participation in social service activities that are consistent with these goals, we also offer employees the freedom to engage with other deserving causes of their choosing, provided they are not in violation of our policies as stated in this Code.

**Political Activities**

Employees are expected to refrain from political activities that have the potential to enhance or harm the Company’s reputation. For this reason, employees must be careful when involving themselves in political activities and should coordinate their efforts through appropriate channels.

Any political contribution by Dr. Reddy’s must be lawful and approved by the Chief Compliance Officer. Approval should not be given to any political contributions by Dr. Reddy’s which, by their scale or affiliation, might be seen as excessive, inappropriate, or could be misconstrued as an improper
inducement. All political contributions must be recorded accurately and in accordance with Dr. Reddy’s books and records; policies and procedures.

Our Responsibilities

- Take steps to ensure that personal political opinions and activities are not viewed as those of Dr. Reddy’s.

- Before committing the Company to any corporate political spending or use of resources, obtain prior approval from the Chief Compliance Officer.

- Make sure that all political contributions are recorded accurately and in accordance with Dr. Reddy’s policies and procedures.

EMPLOYEE AND WORKPLACE BEHAVIOR

Equal Employment Opportunity

We are committed to create an inclusive work environment by providing equal employment opportunities to foster diversity in the workplace, and to treat all employees equally irrespective of gender, age, physical disability, creed, religion, sexual orientation, racial background, pregnancy, place of origin, caste, political affiliation or other discriminatory factors.

We value diversity in our workforce and leadership, and encourage developing talent within the organization.

We work best when there is an atmosphere of mutual trust and co-operation. To promote this atmosphere at Dr. Reddy’s, we should always treat others with respect and value their contributions.
Our Responsibilities

- Make all decisions relating to employment relationship, such as hiring, training, promotion etc. without any discrimination based on merit.
- Treat others and their ideas with respect.
- Do not distribute or display discriminatory material.
- If you supervise others, judge them on performance. Assign work and make work-related decisions solely on the basis of qualifications, abilities and potential.

Freedom from Workplace Harassment

Harassment in the workplace is behavior that is unwelcome and offensive to others, or that disrupts their work. Our conduct at work place and at company-sponsored and related functions must be respectful at all times. We do not tolerate any form of harassment, including demeaning, insulting or intimidating remarks or behavior. We also need to abide by the laws in the various countries that we operate regarding workplace harassment including sexual harassment.

Sexual Harassment

One form of harassment is sexual harassment, which includes:

- Sexual advances or requests for sexual favors.
- Unwelcome remarks, gestures or physical contact.
- The display of sexually explicit or offensive pictures or other materials.
- Sexual or offensive jokes or comments (explicit or by innuendo).
Our Responsibilities

- Help create a work environment free of hostility and harassment.

- Understand that inappropriate comments of a sexual nature or any other sexually offensive behavior will not be tolerated. If possible, be direct, speak up and tell a person if you are upset by his or her actions or language; explain why and ask him or her to stop. Make a formal complaint if the matter is serious or if you are uncomfortable taking a direct approach.

Even if you believe your acts or words are innocent, if someone says you are offending them and asks you to stop, do so immediately.

Preventing Workplace Violence

Workplace violence in all its forms will not be tolerated at Dr. Reddy’s. This includes any form of hostile physical contact, intimidation, threats, violence or possession of weapons of any kind while on company premises or at a company-sponsored event or while representing the company outside.

Alcohol and Drug Use

Dr. Reddy’s prohibits inappropriate consumption of alcohol and use of illegal drugs in the workplace or while representing the Company outside the workplace.
Question  While on a business trip, a colleague of mine repeatedly asked me out for drinks and made comments about my appearance that made me uncomfortable. I asked him to stop, but he wouldn’t. We weren’t in the office and it was “after hours”. What do I do?

Answer  This type of conduct is not tolerated, either in Dr. Reddy’s offices or at off-site company functions or on business trips. You need to report the problem to local HR/Internal Complaints Committee, as the case may be.

Communicating with the Public Including Social Media
We need a clear and consistent voice when providing information to external audiences including investors and the media. For this reason, it is important that our external communications be managed in a coordinated way and that only authorized employees speak on behalf of the Company.

Our Responsibilities
- If we receive a request for information from the media, analysts or other external organizations refer it to the Corporate Communications department.
- If we are invited to speak at a public forum, we must avoid giving the impression that we are representing, giving opinions, or otherwise making statements on behalf of Dr. Reddy’s unless authorized to do so.
- Please refer to Company’s Communications Policy for more information.
Confidential Information and Intellectual Property

Information is one of our most valuable assets. The unauthorized release of confidential information can cause us to lose a critical competitive advantage, embarrass the Company, amount to breach of contract and damage our relationships with business partners and others.

Each of us must be vigilant in safeguarding Company’s confidential information that we become aware of by virtue of employment with Dr. Reddy’s, including contractual obligations entered into by the Company. We must keep confidential information secure, limit access only to those who have a need to know and avoid discussion of confidential information in public areas.

Using Social Media

- When using social media, never give the impression that you are speaking on behalf of Dr. Reddy’s unless you are authorized to do so. If it is revealed that you are an employee, make it clear that views you are sharing are your personal views only.

- Follow the same principles expected in your other behavior at work and outlined in this Code. In particular, remember that any harassment, bullying, discrimination or retaliation that would not be permissible in the workplace is not permissible online.

- Do not share anything which is derogatory or may hurt other’s religious or other sentiments on social media.
Confidential information may be in written, electronic or any other form. Examples include but are not limited to price sensitive information, trade secrets such as know-how, formulae or processes, research and development information, inventions, IP & legal strategies, customer and supplier lists, manufacturing methods, financial data, major contracts, marketing and sales strategies, and plans of any kind.

Our Responsibilities
- Never disclose confidential information to third parties without a valid business purpose and proper authorization.
- Classify confidential information properly to indicate its handling, distribution and disposal.
- Avoid discussing confidential information in public places, forums, seminars, conferences etc.
- Adhere to the applicable local IT and information security policies relating to protection of information.

**Question** I am leaving the Company and I’m not sure what information, files and property I need to return before I leave?

**Answer** Your exit process will usually cover a list of information, files and property that you need to return. Accordingly, you must return all files, computer and any other Company assets. You should also keep in mind that confidential information and intellectual property belong to Dr. Reddy’s. You may not use such information or share it with others. This rule applies even after you leave the Company.
Data Privacy

We are committed to protecting the privacy of personal information and handling the personal information in a responsible manner in accordance with the relevant privacy legislations in the countries of our operations.

Our Responsibilities

- Protect personal information and handle it securely when collecting, processing, storing or transferring it.
- Collect and share personal information only for legitimate business purposes and keep it as long as required.
- Make sure that third parties providing services to us understand the importance we place on privacy and that they adhere to our policies.
- Comply with applicable Data Privacy laws and regulations.
Respecting the Privacy of Customer Information

Customer information is protected by privacy laws in many of the countries in which we operate and the same must be adhered to.

Some types of information, generally referred to as Personally Identifiable Information (PII), require an extra degree of care including seeking consent, where necessary. PII includes any data that could by itself, or in combination with other information, be used to identify an individual.

Personal information that must be protected includes:

- Names, email address or the IP address of an individual’s computer.
- Health, medical and biometric information.
- National identity numbers.
- Credit card or bank account numbers.
- Assessment or performance results of any kind.
- Information related to offenses or alleged offenses, such as criminal convictions and prosecutions.
- Information which may lead to or cause damage to a person’s reputation.
Protecting Our Assets

We all have a responsibility to use Dr. Reddy’s assets and resources wisely and with care and to ensure that our property and information are not misused, damaged, lost, stolen or wasted.

Company assets include our physical facilities, equipment, computers, data cards, phones, other electronic devices, files and documents, inventory and supplies. Our assets also include intellectual property and confidential information.

The Company reserves the right to search, on a reasonable suspicion, personal items or to access any file, information, data or other items located on or in Company property. Email and voicemail systems and content on them are supplied for business use only and are considered potential company records and the property of Dr. Reddy’s.

Proper Use of Our Information and Communications Systems

We must use the Company’s information and communications systems responsibly and appropriately. This means always following the policy on Information Technology, including the use of approved anti-virus protection policies. We must not make, acquire, or use unauthorized copies of software.

The Company’s information and communication systems shall not be used for:

- Unlawful activities.
- Visiting internet sites that contain sexual or objectionable content.
• Political, religious, or commercial purposes that interfere with your work or your obligations to Dr. Reddy’s.

• Chain letters or unsolicited electronic messages (“spam”) that cause interference with use of these systems by others.

• Any other use that interferes with our productivity.

Our Responsibilities
• Safeguard and protect the Company’s assets against loss, damage, misuse, and theft, and report any such event to the Supervisor/Manager.

• Use Company assets and resources in a responsible manner and only for legitimate business purpose.

• Do not use Dr. Reddy’s information and communication systems to create, store or send content that others might find offensive.

• Do not share your password with anyone to give unauthorized access to Company’s Information Systems.

• Respect the copyrights, trademarks and license agreements of others when dealing with printed or electronic materials, software or other content.
The duties of Independent Directors as stated under Schedule IV to the Companies Act, 2013, inter alia, include the following:

- Attending meetings, implementing the best corporate governance practices, exercising their responsibilities objectively, constructively and ethically in a bona fide manner in the interest of the Company and all stakeholders.

- Devoting sufficient time and attention towards updating their skills and knowledge in order to perform their duties of an Independent Director, refraining from any action that would lead to loss of independence, and alerting the Board immediately in case any such incidence occurs.

- Balancing conflicting interests of stakeholders, arbitrating in interest of the Company as a whole in situations of conflicts and abstaining from abusing their position for gaining any direct or indirect advantage.
• Scrutinizing the performance of the management on agreed goals, monitoring reporting of performance and recommending appointment/removal of executive directors, key managerial personnel and senior management.

• Examining the integrity of financial information, robustness of financial controls and risk management as well as taking independent opinions of any outside expert, if so necessary.

• Reporting concerns regarding unethical behavior, fraud or violation, ascertaining the existence of an adequate and functional vigil mechanism and ensuring impartial protection of interest of any person using such mechanism.
Accurate business and financial records – 17, 18
Adverse Events – 16
Alcohol Use – 30
Anonymous reporting – 7
Anti-corruption laws – 10
Anti-trust – 19, 20
Bidding – 20
Boycotts – 19, 21
Bribery – 10, 22
Business partners – 5, 14, 19, 21, 24, 25, 32
Business records – 17
Collusion - 20
Communicating with the public – 31
Company assets – 33, 36, 37
Competition – 19, 20
Competitors – 4, 11, 19, 20, 21
Compliance Hotline – 7
Confidential information – 32, 33, 36
Conflicts of interest – 12, 23
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Discipline – 8
Discrimination – 29, 32
Diversity – 28
Donations – 26
Drug Use – 30
Email – 7, 35, 36
Entertainment – 10, 22
Equal employment opportunity – 28
Exports – 21
Fair competition – 19, 20
Fraud – 6
Gifts – 10, 13, 22
Global trade – 21
Government – 10, 12, 27
Harassment – 29, 30, 32
Healthcare professionals – 11, 12, 13
Inside information – 14
Insider trading – 13, 14
Intellectual property – 32, 33, 36
Kickbacks – 24
Marketing practices – 11, 12, 21, 33
Non-retaliation policy – 9
Political activities – 27, 28
Protecting assets – 36, 37
Quality – 3, 16
Raising concerns – 6, 7
Research – 15, 33
Retaliation – 9, 32
Safety – 3, 12, 15, 16, 25
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Sanctions – 21
Sexual harassment – 29
Social media – 31, 32
Suppliers – 4, 5, 19, 33
Third parties – 26, 33, 34
Training – 9, 25, 29
Violations of the Code – 6
Violence – 30
Waivers – 4
Weapons – 30
This is to acknowledge that I have received a copy of the Company’s Code of Business Conduct and Ethics.

I understand that the Company is committed to a work environment free of discrimination, retaliation or harassment of employees who have reported violation or potential violation of the Code of Business Conduct and Ethics to the Company.

I certify that I am not in violation of any of the principles set forth in the Code of Business Conduct and Ethics nor I am aware of any such violations.

I further agree that if I have any concerns that are related to a violation or potential violation of the Code of Business Conduct and Ethics, I will immediately report the same to my supervisor or the manager or the Chief Compliance Officer of the Company in accordance with the provisions of Ombudsperson Policy.

Signature

Name

Employee Code

Designation

Business Unit and Location

Date
Good Health Can’t Wait.