

May 24, 2018

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 21, 2018, has granted **4,892** stock options, exercisable at par value of Rs.5/- under "Dr. Reddy's Employees Stock Option Scheme, 2002" and **19,306** stock options, exercisable at par value of Rs.5/- under "Dr. Reddy's Employees ADR Stock Option Scheme, 2007" and **102,960** stock options, exercisable at fair market value of Rs.1982/- under "Dr. Reddy's Employees ADR Stock Option Scheme, 2007" to the employees of the Company.

This is for your information and records.

With regards,


Sandeep Poddar
Company Secretary