

DR. REDDY'S LABORATORIES LTD.

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Secondary Listing of Dr. Reddy's ADRs on NSE IFSC Limited (GIFT City, Gujarat, India)

Hyderabad, India, December 9, 2020

For Immediate Release

Hyderabad, India and Princeton, NJ, USA. December 9, 2020 — Dr. Reddy's Laboratories Ltd. (BSE: 500124, NSE: DRREDDY, NYSE: RDY referred to as "Dr. Reddy's") today announced the secondary listing of its American Depository Receipts (ADRs) on NSE IFSC Limited under the symbol 'DRREDDY' on December 9, 2020.

NSE IFSC Limited is a recognized international stock exchange established in the International Financial Services Centre ("IFSC"), GIFT City Gujarat, India. IFSC is one of the permissible jurisdictions where Depository Receipts can be listed, vide circular no. SEBI/HO/MRD2/DCAP/CIR/P/2019/146 dated November 28, 2019 on Framework for issuance of Depository Receipts and IFSC Authority circular no F. No. 87/IFSCA/DRs/2020-21 dated October 28, 2020 on Depository Receipts in the IFSC.

The said listing will provide a secondary platform (other than NYSE Inc.) to overseas investors for trading in Dr. Reddy's ADRs. This is a secondary listing of ADRs that are currently issued by J.P. Morgan Chase Bank N.A. under its ADR Deposit agreement with Dr. Reddy's, and no further capital raising or issuance of new securities is involved.

The clearing and settlement of ADRs will be done by NSE IFSC Clearing Corporation Limited through depository account maintained with Clearstream using Internal (Clearstream to Clearstream), Bridge (Clearstream-Euroclear) and Clearstream Domestic links to American market for settlement with Depository Trust Company (DTC) US settlement systems.

About Dr. Reddy's: Dr. Reddy's Laboratories Ltd. (BSE: 500124, NSE: DRREDDY, NYSE: RDY) is an integrated pharmaceutical company, committed to providing affordable and innovative medicines for healthier lives. Through its three businesses - Pharmaceutical Services & Active Ingredients, Global Generics and Proprietary Products – Dr. Reddy's offers a portfolio of products and services including APIs, custom pharmaceutical services, generics, biosimilars and differentiated formulations. Our major therapeutic areas of focus are gastrointestinal, cardiovascular, diabetology, oncology, pain management and dermatology. Dr. Reddy's operates in markets across the globe. Our major markets include – USA, India, Russia & CIS countries, and Europe. For more information, log on to: www.drreddys.com

Disclaimer: This press release may include statements of future expectations and other forward-looking statements that are based on the management's current views and assumptions and involve known or unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. In addition to statements which are forward-looking by reason of context, the words "may", "will", "should", "expects", "plans", "intends", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" and similar expressions identify forward-looking statements. Actual results, performance or events may differ materially from those in such statements due to without limitation, (i) general economic conditions such as performance of financial markets, credit defaults, currency exchange rates, interest rates, persistency levels and frequency / severity of insured loss events, (ii) mortality and morbidity levels and trends, (iii) changing levels of competition and general competitive factors, (iv) changes in laws and regulations and in the policies of central banks and/or governments, (v) the impact of acquisitions or reorganization, including related integration issues, and (vi) the susceptibility of our industry and the markets addressed by our, and our customers', products and services to economic downturns as a result of natural disasters, epidemics, pandemics or other widespread illness, including coronavirus (or COVID-19), and (vii) other risks and uncertainties identified in our public filings with the Securities and Exchange Commission, including those listed under the "Risk Factors" and "Forward-Looking Statements" sections of our Annual Report on Form 20-F for the year ended March 31, 2020. The company assumes no obligation to update any information contained herein."