

September 18, 2025

BSE Limited (Scrip Code: 500124)  
National Stock Exchange of India Limited (Scrip Code: DRREDDY)  
NSE IFSC Limited  
New York Stock Exchange Inc. (NYSE)

The Company Secretary,  
Dr. Reddy's Laboratories Limited  
8-2-337, Road No-3, Banjara Hills,  
Hyderabad-500034, Telangana, India.

Dear Sir/ Ma'am,

**Sub: Disclosure under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Please find attached herewith the disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, in connection with the transfer of 17,17,26,540 equity shares of Rs.1/- each aggregating to 20.58% (Pre- Split 3,43,45,308 equity shares of Rs.5/-) of Dr. Reddy's Laboratories Limited being the Target Company ("TC") through an off-market transfer on September 17, 2025 in the following manner:

1. Transfer of 7,56,30,620 equity shares of Rs.1/- each (9.06%) (Pre-Split 1,51,26,124 equity shares of Rs.5/- ) by Satish Reddy Kallam to VSD Family Trust (Acquirer Trust 1).
2. Transfer of 9,60,95,920 equity shares of Rs.1/-each (11.51%) (Pre-Split 1,92,19,184 equity shares of Rs.5/- ) by G V Prasad to GVP Family Trust (Acquirer Trust 2).

This transfer is only a private family arrangement, for smooth succession planning of the family and to streamline the family's assets and businesses. The shares have been acquired by the said Trusts from the Promoters, pursuant to exemption provided in SEBI Order dated December 31, 2024 bearing reference number WTM/ASB/CFD/16/2024-25 in the matter of "Dr. Reddy's Laboratories Limited".

There is no change in the total Shareholding of the Promoters post such transfer of shares of Target Company.

You are requested to take the same on records.

Thanking You.

(Satish Reddy Kallam)  
**Promoter of Dr. Reddy's Laboratories Limited**  
**(Transferor)**

(G V Prasad)  
**Promoter of Dr. Reddy's Laboratories Limited**  
**(Transferor)**

Encl: As Above

**Notes:**

1. *The Board of Directors of the Company at their meeting held on July 27, 2024 have approved the sub-division/ split of each equity share having a face value of Rupees five each, fully paid-up, into five equity shares having a face value of Rupee One each, fully paid-up (the "stock split"), by alteration of the capital clause of the Memorandum of Association of the Company. On September 12, 2024, the approval of the shareholders of the Company was obtained through a postal ballot process with a requisite majority. Consequently, w.e.f. record date of October 28, 2024, the authorized share capital, the paid up share capital were sub-divided into five equity shares having a face value of Rupee One each. As result, 3,43,45,308 equity shares of Rs.5/- each for which SEBI had granted exemption were also sub divided into 17,17,26,540 equity shares of Rs.1/- each.*
2. *On March 18, 2025, shares held by Late Samrajyam Reddy Kallam (Mother of Mr. Satish Reddy Kallam) were transmitted to Satish Reddy Kallam and same was intimated to Stock Exchanges on March 20, 2025*

**Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Dr. Reddy's Laboratories Limited		
Name(s) of the acquirers and Persons Acting in Concert (PAC) with the acquirer	<u>Acquirers</u> <ol style="list-style-type: none"> <li>VSD Family Trust</li> <li>GVP Family Trust</li> </ol> <u>Names of the PAC(s):</u> <u>Promoters:</u> <ol style="list-style-type: none"> <li>Satish Reddy Kallam</li> <li>G V Prasad</li> <li>Late Samrajyam Reddy Kallam</li> <li>Kallam Deepti Reddy</li> <li>K Shravya Reddy</li> <li>K Vishal Reddy</li> <li>Anuradha Gunupati</li> <li>Sharathchandra Reddy Gunupati</li> <li>Gunupati Mallika Reddy</li> <li>G Vani Sanjana Reddy</li> <li>Kallam Satish Reddy HUF</li> <li>Gunupati Venkateswara Prasad HUF</li> <li>APS Trust</li> <li>VSD Holdings &amp; Advisory LLP</li> </ol>		
Whether the acquirer belongs to Promoter / Promoter group	<p>Yes.</p> <p>Pursuant to SEBI Order dated December 31, 2024 bearing reference number WTM/ASB/CFD/16/2024-25 in the matter of "Dr. Reddy's Laboratories Limited", the disclosure is made upon transfer of shares by Individual Promoters of the Target Company, namely Satish Reddy Kallam and G V Prasad respectively to the following, being the Acquirer(s)/ transferee(s) in each case:</p> <ol style="list-style-type: none"> <li>VSD Family Trust</li> <li>GVP Family Trust</li> </ol>		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	The equity shares of the Company are listed on the BSE Ltd and NSE Ltd and ADRs underlying equity shares are listed on NSE(IFSC) and NYSE.		
Details of the acquisition as follows	Number	% w.r.t. total share/voting	% w.r.t. total diluted

		capital wherever applicable(*)	share/voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a. Shares carrying voting rights			
<b>Acquirers</b>			
(i) VSD Family Trust	0	0.00	0.00
(ii) GVP Family Trust	0	0.00	0.00
<b>Persons Acting in Concert</b>			
(i) Gunupati Venkateswara Prasad HUF	1,27,17,090	1.52	1.51
(ii) Anuradha Gunupati	46,025	0.01	0.01
(iii) Late Samrajyam Reddy Kallam <sup>1</sup>	-	-	-
(iv) Kallam Satish Reddy HUF	2,76,18,385	3.31	3.29
(v) Sharathchandra Reddy Gunupati	13,000	0.00	0.00
(vi) Deepti Reddy Kallam	25,700	0.00	0.00
(vii) G Vani Sanjana Reddy	25,700	0.00	0.00
(viii) Gunupati Mallika Reddy	25,695	0.00	0.00
(ix) K Shravya Reddy	0	0.00	0.00
(x) K Vishal Reddy	0	0.00	0.00
(xi) VSD Holdings & Advisory LLP	0	0.00	0.00
(xii) APS Trust	0	0.00	0.00
(xiii) Satish Reddy Kallam <sup>2</sup>	8,57,38,125	10.27	10.20
(xiv) G V Prasad	9,60,95,920	11.51	11.43
b. Shares in the nature of encumbrance (pledge/ lien/ non disposal undertaking/ others)	-	-	-
c. Voting rights (VR) otherwise than by shares	-	-	-
d. Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e. Total (a+b+c+d)	<b>22,23,05,640</b>	<b>26.64</b>	<b>26.45</b>
<b>Details of acquisition</b>			
a. Shares carrying voting rights acquired			
1. VSD Family Trust	7,56,30,620	9.06	9.00
2. GVP Family Trust	9,60,95,920	11.51	11.43
b. VRs acquired otherwise than by equity shares	-	-	-
c. Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	-	-	-
d. Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-

e. Total (a+b+c+/-d)	17,17,26,540	20.57	20.43
<b>After the acquisition, holding of acquirer along with PACs of:</b>			
a. Shares carrying voting rights:			
<b>Acquirers</b>			
(i) VSD Family Trust	7,56,30,620	9.06	9.00
(ii) GVP Family Trust	9,60,95,920	11.51	11.43
<b>Persons Acting in Concert</b>			
(i) Gunupati Venkateswara Prasad HUF	1,27,17,090	1.52	1.51
(ii) Anuradha Gunupati	46,025	0.01	0.01
(iii) Late Samrajyam Reddy Kallam <sup>1</sup>	-	-	-
(iv) Kallam Satish Reddy HUF	2,76,18,385	3.31	3.29
(v) Sharathchandra Reddy Gunupati	13,000	0.00	0.00
(vi) Deepti Reddy Kallam	25,700	0.00	0.00
(vii) G Vani Sanjana Reddy	25,700	0.00	0.00
(viii) Gunupati Mallika Reddy	25,695	0.00	0.00
(ix) K Shravya Reddy	0	0.00	0.00
(x) K Vishal Reddy	0	0.00	0.00
(xi) VSD Holdings & Advisory LLP	0	0.00	0.00
(xii) APS Trust	0	0.00	0.00
(xiii) Satish Reddy Kallam <sup>2</sup>	1,01,07,505	1.21	1.20
(xiv) G V Prasad	-	-	-
b. VRs otherwise than by equity shares			
c. Warrants/convertible securities /any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
d. Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)			
e. Total (a+b+c+d)	22,23,05,640	26.64	26.45
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)	<p>Transfer of equity Shares pursuant to SEBI Order dated December 31, 2024 bearing reference number bearing reference number WTM/ASB/CFD/16/2024-25 in the matter of "Dr. Reddy's Laboratories Limited" in the following manner:</p> <ol style="list-style-type: none"> <li>1. Transfer of 7,56,30,620 equity shares of Rs.1/- each (9.06%) (Pre-Split 1,51,26,124 equity shares of Rs.5/- ) by Mr. Satish Reddy Kallam to VSD Family Trust</li> <li>2. Transfer of 9,60,95,920 equity shares of Rs.1/-each (11.51%) (Pre-Split</li> </ol>		

	1,92,19,184 equity shares of Rs.5/- ) by Mr. G V Prasad to the GVP Family Trust
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Equity Shares carrying voting rights
Date of acquisition of / <del>date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.</del>	September 17, 2025
Equity share capital / total voting capital of the TC before the said acquisition*	83,45,81,775 shares of Rs. 1/- each aggregating INR 83,45,81,775/-
Equity share capital/ total voting capital of the TC after the said acquisition*	83,45,81,775 shares of Rs. 1/- each aggregating INR 83,45,81,775/-
Total diluted share/voting capital of the TC after the said acquisition*	84,05,21,370 shares of Rs. 1/- each aggregating INR 84,05,21,370/-

\* Total share capital/ voting capital has be taken as per the latest shareholding pattern filing done by the company on the Stock Exchange under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

<sup>1</sup>On March 18, 2025, shares held by Late Samrajyam Reddy Kallam (Mother of Mr. Satish Reddy Kallam) were transmitted to Satish Reddy Kallam and same is intimated to Stock Exchanges on March 20, 2025.

<sup>2</sup> Inclusive of shares received by way of transmission on March 18, 2025 and intimated to Stock Exchanges on March 20, 2025.

(Satish Reddy Kallam)  
**Promoter of Dr. Reddy's Laboratories Limited**  
**(Transferor)**

(G V Prasad)  
**Promoter of Dr. Reddy's Laboratories Limited**  
**(Transferor)**

Place: Hyderabad

Date: September 18, 2025