



Dr. Reddy's Laboratories Ltd.  
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March 16, 2023

National Stock Exchange of India Ltd. (Scrip Code: DRREDDY-EQ)  
BSE Limited (Scrip Code: 500124)

Dear Sirs,

**Sub: Press Release**

Please find enclosed a Press Release on **“Dr. Reddy’s divests certain non-core brands in dermatology in India to Eris Lifesciences to focus on strengthening core.”**

This is for your information.

Thanking you.

Yours faithfully,  
For **Dr. Reddy’s Laboratories Limited**

K Randhir Singh  
*Company Secretary, Compliance Officer and Head-CSR*

Encl: As above

CC:- New York Stock Exchange Inc.(Stock Code :RDY)  
NSE IFSC Ltd.

## DR. REDDY'S LABORATORIES LTD.

8-2-337, Road No. 3, Banjara Hills,  
Hyderabad - 500034. Telangana, India.

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## Dr. Reddy's divests certain non-core brands in dermatology in India to Eris Lifesciences to focus on strengthening core

**Hyderabad India; March 16, 2023** – Dr. Reddy's Laboratories Ltd. (BSE: 500124, NSE: DRREDDY, NYSE: RDY, NSEIFSC: DRREDDY, along with its subsidiaries together referred to as "Dr. Reddy's"), today announced the signing of a deal to divest certain non-core brands of the company in the dermatology segments to Eris Lifesciences Limited (BSE: 540596, NSE: ERIS).

Under the agreement, Eris Lifesciences will be assigned the trademark of these brands by Dr. Reddy's for a consideration of Rs. 275 cr. As per IQVIA MAT December 2022, the divested portfolio saw sales of Rs. 60 cr in India.

**M.V. Ramana, CEO – Branded Markets (India & Emerging Markets), said:** *"India is a focus market for us. We aspire to break into the top 5 in India. Today's announcement is in line with our stated intention of pursuing a strategy that involves growing brands organically combined with acquisitions that are a strategic fit and divestment of non-core brands. This deal is a further step towards consolidating our core and helping us deliver focused play in India in keeping with our purpose of 'Good Health Can't Wait'."*

**About Dr. Reddy's:** Dr. Reddy's Laboratories Ltd. (BSE: 500124, NSE: DRREDDY, NYSE: RDY, NSEIFSC: DRREDDY) is a global pharmaceutical company headquartered in Hyderabad, India. Established in 1984, we are committed to providing access to affordable and innovative medicines. Driven by our purpose of 'Good Health Can't Wait', we offer a portfolio of products and services including APIs, generics, branded generics, biosimilars and OTC. Our major therapeutic areas of focus are gastrointestinal, cardiovascular, diabetology, oncology, pain management and dermatology. Our major markets include – USA, India, Russia & CIS countries, China, Brazil and Europe. As a company with a history of deep science that has led to several industry firsts, we continue to plan ahead and invest in businesses of the future. As an early adopter of sustainability and ESG actions, we released our first Sustainability Report in 2004. Our current ESG goals aim to set the bar high in environmental stewardship; access and affordability for patients; diversity; and governance. For more information, log on to: [www.drreddys.com](http://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, 2022. The company assumes no obligation to update any information contained herein.