

DR REDDYS LABORATORIES LTD
Form 6-K
April 03, 2009

FORM 6-K
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934

For the Month of March 2009

Commission File Number 1-15182

DR. REDDY S LABORATORIES LIMITED

(Name of Registrant)

7-1-27, Ameerpet

Hyderabad, Andhra Pradesh 500 016, India

+91-40-23731946

(Address of Principal Executive Offices)

Indicate by check mark whether registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F ☐ Form 40-F ☐

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1): ☐

Note: Regulation S-T Rule 101(b)(1) only permits the submission in paper of a Form 6-K if submitted solely to provide an attached annual report to security holders.

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7): ☐

Note: Regulation S-T Rule 101(b)(7) only permits the submission in paper of a Form 6-K if submitted to furnish a report or other document that the registrant foreign private issuer must furnish and make public under the laws of the jurisdiction in which the registrant is incorporated, domiciled or legally organized (the registrant's home country), or under the rules of the home country exchange on which the registrant's securities are traded, as long as the report or other document is not a press release, is not required to be and has not been distributed to the registrant's security holders, and, if discussing a material event, has already been the subject of a Form 6-K submission or other Commission filing on EDGAR.

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes ☐ No ☐

If "Yes" is marked, indicate below the file number assigned to registrant in connection with Rule 12g3-2(b):
Not applicable.

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Press Release

Dr. Reddy's Laboratories Ltd.
7-1-27 Ameerpet
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Tel: 91 40 373 1946
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www.drreddys.com

Dr. Reddy's receives favorable summary judgment ruling in the Omeprazole Mg OTC litigation

Hyderabad, India, March 12, 2009 Dr. Reddy's Laboratories (NYSE: RDY) today announced that the U.S. District Court (Southern District, New York) has granted a summary judgment that the Omeprazole Mg OTC ANDA filed by Dr. Reddy's does not infringe the patents in suit related to Astra Zeneca's Prilosec OTC.

Commenting on the judgment, Amit Patel, Head North America Generics, Dr. Reddy's, said, "We are very pleased with the favorable summary judgment ruling in the Omeprazole Mg OTC litigation. This is a key event supporting our strategy to deliver one upside opportunity every year. We have submitted our ANDA filing and are awaiting FDA response. At this point in time, we will continue to work through the regulatory approval process while simultaneously progressing manufacturing and commercialization preparation."

Omeprazole Mg is indicated for the treatment of heartburn and the Dr. Reddy's formulation contains 20.6mg Omeprazole Mg (Salt). The Prilosec OTC® brand product has annual sales of approximately \$362 million in the United States, based on IRI sales data as of July 13, 2008.

Disclaimer

This press release includes forward-looking statements, as defined in the U.S. Private Securities Litigation Reform Act of 1995. We have based these forward-looking statements on our current expectations and projections about future events. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially. Such factors include, but are not limited to, changes in local and global economic conditions, our ability to successfully implement our strategy, the market acceptance of and demand for our products, our growth and expansion, technological change and our exposure to market risks. By their nature, these expectations and projections are only estimates and could be materially different from actual results in the future.

About Dr. Reddy's

Established in 1984, Dr. Reddy's Laboratories (NYSE: RDY) is an emerging global pharmaceutical company whose purpose is providing affordable and innovative medicines for healthier lives. Dr. Reddy's is vertically integrated with a presence across the pharmaceutical value chain through its core businesses of Global Generics, Pharmaceutical Services & Active Ingredients (PSAI), and Proprietary Products, which includes New Chemical Entities, Biosimilars, Specialty and Differentiated formulations. The company's products are marketed globally, with a focus on India, US, Europe and Russia. For further information please see: www.drreddys.com

For more information please contact:

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Dr. Reddy's crosses \$150 million revenue milestone in Russia & CIS region

Hyderabad, India, March 18, 2009 - Dr. Reddy's Laboratories (NYSE: RDY) today announced that it has crossed the milestone of \$150 million of revenues in the Russia/CIS region for the fiscal year 2009. This milestone is a result of the efforts in building a branded franchise, cementing strong customer relationships and partnering with trade channels over last several years.

Dr. Reddy's entered the Russia market in 1992 and consolidated its position during the turbulent currency crisis of the late 1990s. Today Dr. Reddy's is the largest Indian Pharmaceutical company in Russia and is also the fastest growing international branded generic company by volume.

Commenting on the growth story, M V Ramana, Head-Russia & CIS Operations, Dr. Reddy's said "The company has been growing rapidly over the last several years with revenues of \$80 mn, \$110 mn and \$138 mn in the fiscal years 2006, 2007 and 2008 respectively in the Russia/CIS region. During the 11 months ended February 2009, the year-on-year revenue growth rate in Russia / CIS was a healthy ~24% in USD terms and we hope to maintain this growth and manage receivables pro-actively. The company has further reduced the receivable days (DSO) in Russia since December 2008. With almost 80%+ of the revenues generated from the top 4 distributors, the product portfolio is well penetrated geographically and enjoys good availability in the pharmacies.

With our strong presence in Russia over the past 15 years backed by leading branded generic products, we are deeply committed to this market. We are confident of tackling the challenges posed by the macroeconomic factors in the country as the branded generic and generic segments in Russia & CIS are relatively defensive to these factors. With strong brands, sustained growth in the OTC segment and our association with top tier distribution partners, we are confident on meeting the growth expectations in Russia and CIS", said Satish Reddy, MD & COO, Dr. Reddy's.

Notes to the Editor:

Dr. Reddy's is ranked # among generic companies in Russia as on February 2009 as per Russian market research firm **pharmexpert**.

Omez®, Nise®, Ketorol® & Ciprolet® are our top four brands in the Russian market and are ranked No. 1 in their respective INN / molecular segments.

The revenue milestone of \$150mn and YoY growth rate of 24% mentioned above is based on invoicing as per average foreign currency rates for the period excluding any impact due to cash flow hedging.

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pharmaceutical value chain through its core businesses of Global Generics, Pharmaceutical Services & Active Ingredients (PSAI), and Proprietary Products, which includes New Chemical Entities, Biosimilars, Specialty and Differentiated formulations. The company's products are marketed globally, with a focus on India, US, Europe and Russia. For further information please see: www.drreddys.com

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Dr. Reddy's Laboratories realigns Global Generics geography portfolio

Hyderabad, India, March 19, 2009 - Dr. Reddy's Laboratories announced that it has realigned its Global Generics finished dosages strategy to focus on certain key geographies and would gradually exit some of the very small distributor driven markets. The markets being exited would have an overall contribution of less than 1% to the topline. In addition to the US, India, Russia & CIS and Germany where the operations are already very large contributing to approx 90% (fig. for 9 months ended Dec 2008) of the Global Generics revenues, the company will continue operations in 10-15 markets wherein the company's finished dosages sales are growing significantly. This move represents an important new focus in the Global Generics business to consolidate and grow the Company's presence in the key geographies where it already has a considerable presence. The exercise would result in reduction of complexity of operations on one hand and help in significantly enhanced customer service and market share on the other.

Outlining the rationale behind this move, Satish Reddy, MD and COO, Dr. Reddy's said, "We intend to aggressively step up our presence in our key markets with this strategic prioritization. The market prioritization exercise would lead to redeployment of resources within the organization. The company will however continue to scan opportunities and attractiveness of international markets in line with its business strategy."

About Dr. Reddy's

Established in 1984, Dr. Reddy's Laboratories (NYSE: RDY) is an emerging global pharmaceutical company with proven research capabilities. The Company is vertically integrated with a presence across the pharmaceutical value chain. It produces finished dosage forms, active pharmaceutical ingredients and biotechnology products and markets them globally, with focus on India, US, Europe and Russia. The Company conducts research in the areas of cancer, diabetes, cardiovascular, inflammation and bacterial infection. For further information please see: www.drreddys.com

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

DR. REDDY S LABORATORIES LIMITED
(Registrant)

Date: April 3, 2009

By: /s/ V.S. Suresh
Name: V.S. Suresh
Title: Company Secretary