

Alchemia



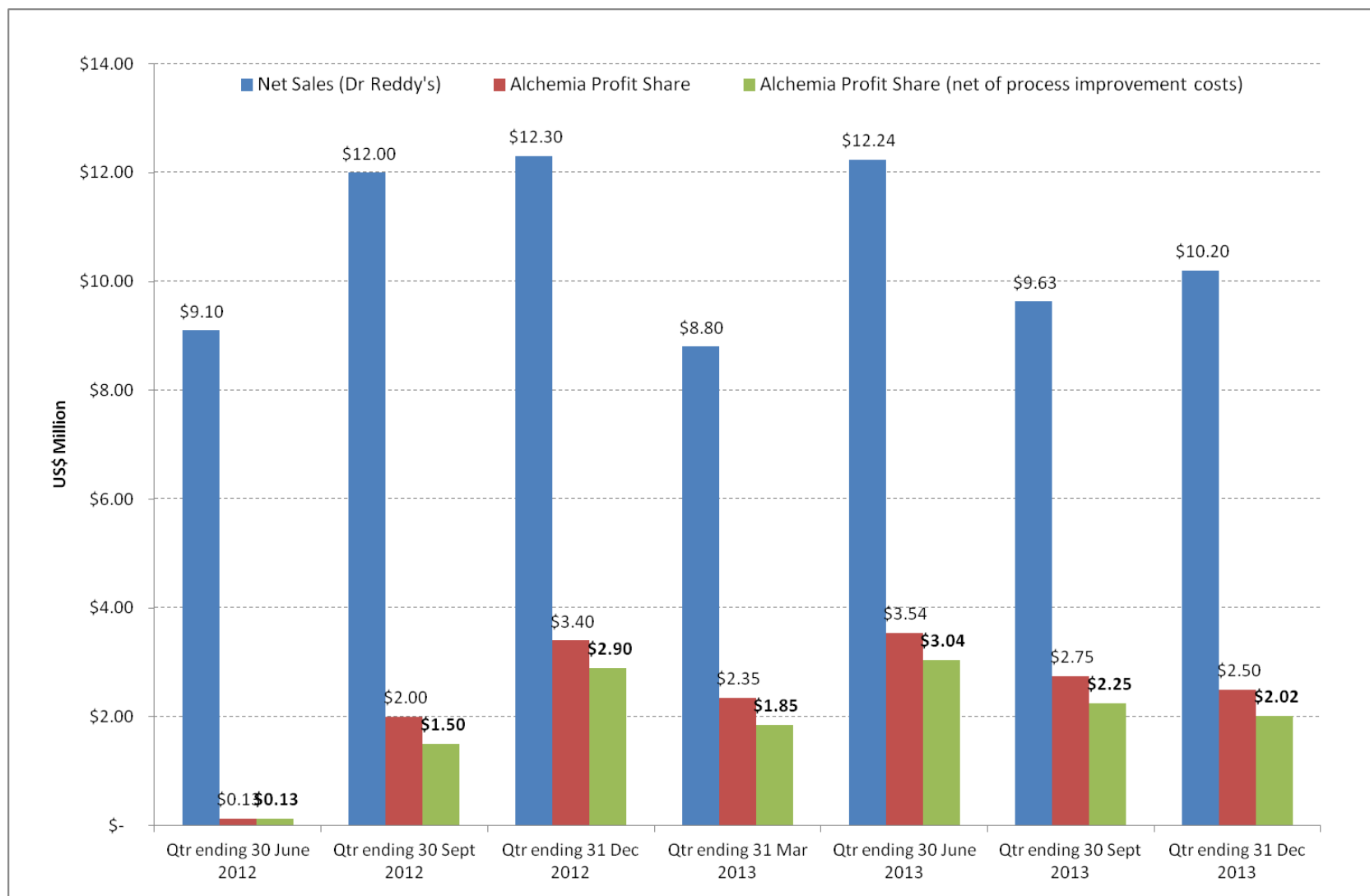
Generic fondaparinux *Investor Update* *17 February 2014*

Fondaparinux - Summary

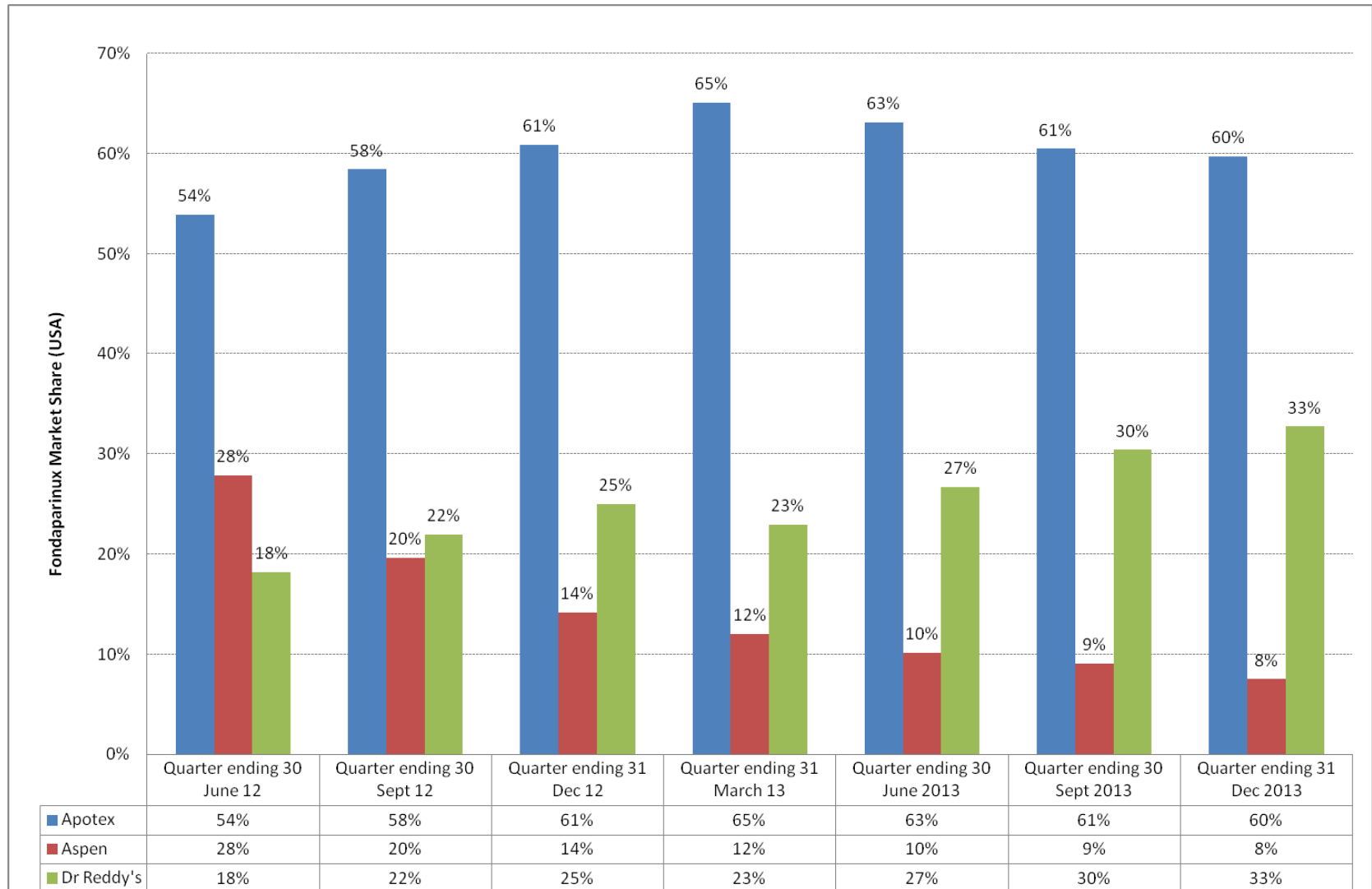
- Dr Reddy's market share has grown overall
 - 33% of total market for the quarter vs 30% for the previous quarter:
 - 50% of retail sector vs 51% for the previous quarter
 - 18% of non-retail sector vs 13% for the previous quarter
- Cost of goods improvements made by Dr Reddy's have been applied for the quarter ending 31 December 2013
- Alchemia profit share of A\$2.8m (gross) (US\$2.5m)
 - Alchemia to receive A\$2.2m net of process improvement costs
 - Sales volumes comparable with previous quarter
- Negative quarterly variations in profit share due in part to accumulated expired product returns and competitive pricing environment



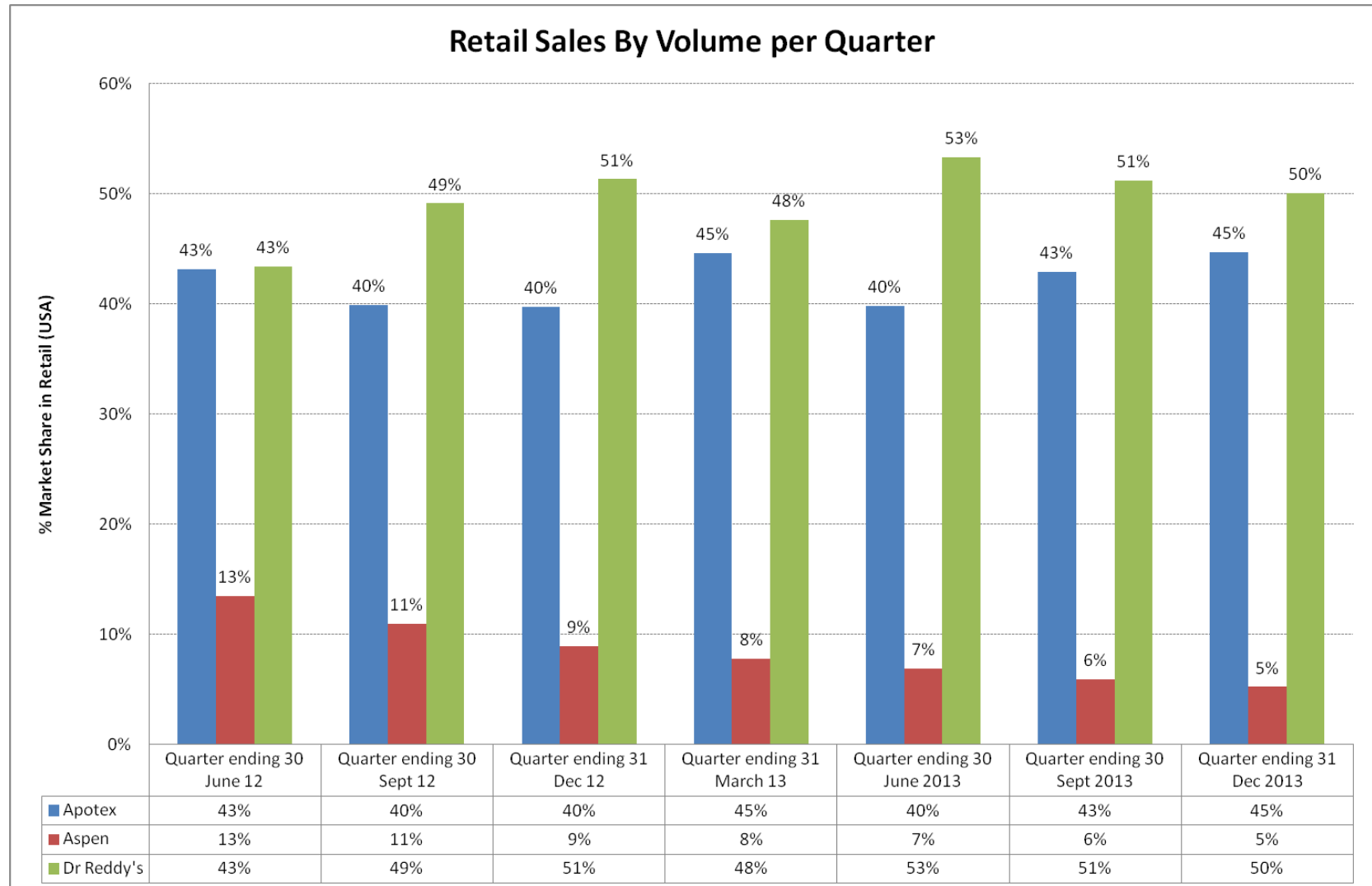
Quarterly Performance



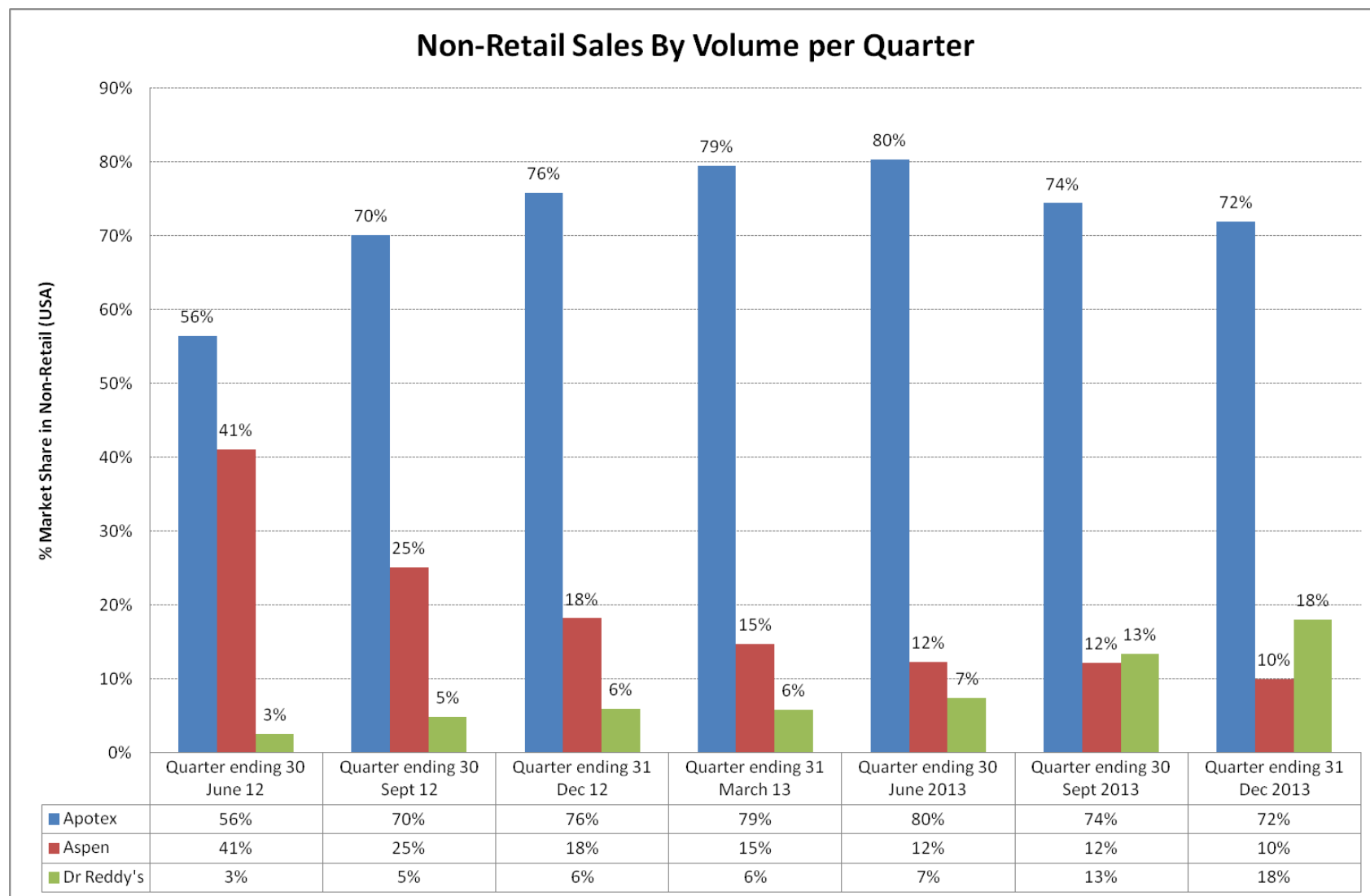
% Market Share by Volume



% Market Share (Volume) - Retail

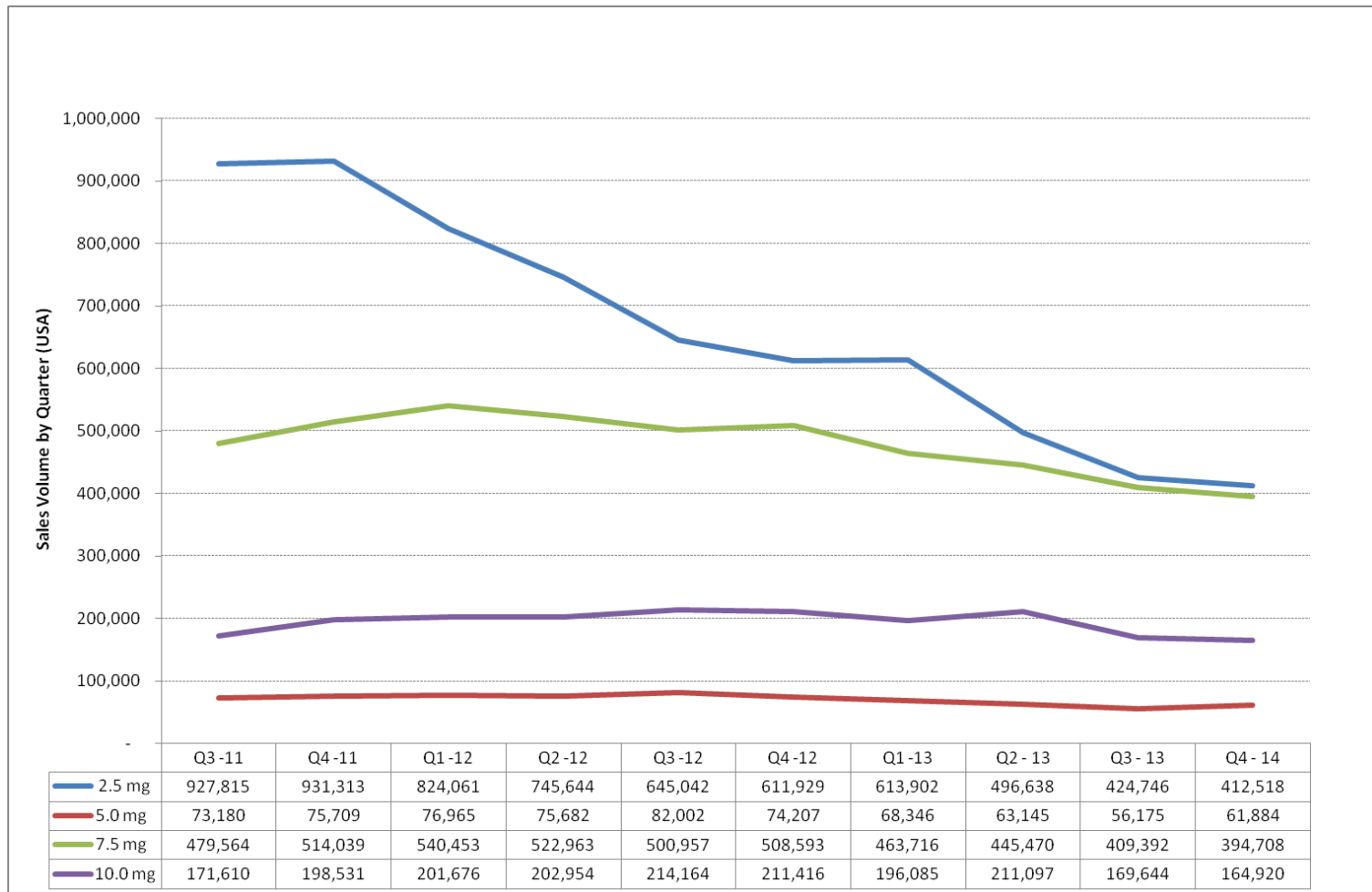


% Market Share (Volume) – Non-Retail



Quarterly Sales Volume by Dosage Form

Sales volume of 2.5mg, 5.0mg, 7.5mg and 10mg dosage forms of fondaparinux



- Accumulated expired product returns and competitive pricing environment have reduced profit share for the quarter
- Dr Reddy's remains competitive and responsive to changing market conditions:
 - Maintained 50% share in retail sector
 - Volume sales maintained for the quarter resulting in improved market share
 - Reduction in cost of goods