

DR REDDYS LABORATORIES LTD  
Form SC 13G  
February 14, 2017

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 13G**  
**(Rule 13d-102)**  
**Information Statement Pursuant to Rules 13d-1 and 13d-2**  
**Under the Securities Exchange Act of 1934**

**Dr. Reddy s Laboratories Limited**

**(Name of Issuer)**

**Common Stock**

**(Title of Class of Securities)**

**256135203**

**(CUSIP Number)**

**December 31, 2016**

**Date of Event Which Requires Filing of the Statement**

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

**Commonwealth Bank of Australia**  
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

**Australian Capital Territory, Commonwealth of Australia**  
5. SOLE VOTING POWER

NUMBER OF

SHARES **0**  
6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY **20,427,224\***  
EACH 7. SOLE DISPOSITIVE POWER

REPORTING

PERSON **0**  
8. SHARED DISPOSITIVE POWER

WITH

**20,427,224\***  
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**20,427,224\***

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

**Approximately 11.97% (based on 170,607,653 shares outstanding per Form 20-F dated**

**June 23, 2016)**

12. TYPE OF REPORTING PERSON

**BK/HC**

- \* Held in the form of 16,266,909 shares of common stock and 4,160,315 American Depositary Receipts ( ADRs ), with each ADR representing 1 share of common stock. The common stock is not registered for trading but only in connection with the registration of American Depositary Shares which are evidenced by the ADRs.

1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

**Colonial Holding Company Limited**

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

**New South Wales, Commonwealth of Australia**

5. SOLE VOTING POWER

NUMBER OF

SHARES **0**  
6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY **20,427,224\***  
EACH 7. SOLE DISPOSITIVE POWER

REPORTING

PERSON **0**  
8. SHARED DISPOSITIVE POWER

WITH

**20,427,224\***  
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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June 23, 2016)**

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**HC**

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1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2. **Commonwealth Insurance Holdings Limited**  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

**New South Wales, Commonwealth of Australia**

5. SOLE VOTING POWER

NUMBER OF

SHARES **0**  
6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY **20,427,224\***  
EACH 7. SOLE DISPOSITIVE POWER

REPORTING

PERSON **0**  
8. SHARED DISPOSITIVE POWER

WITH

**20,427,224\***  
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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June 23, 2016)**

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**HC**

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1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2. **Colonial First State Group Limited**  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

**Victoria, Commonwealth of Australia**

5. SOLE VOTING POWER

NUMBER OF

SHARES **0**  
6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY **20,427,224\***  
EACH 7. SOLE DISPOSITIVE POWER

REPORTING

PERSON **0**  
8. SHARED DISPOSITIVE POWER

WITH

**20,427,224\***  
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**20,427,224\***

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
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June 23, 2016)**

12. TYPE OF REPORTING PERSON

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1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

**First State Investments (UK Holdings) Ltd**  
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

**London, England**

5. SOLE VOTING POWER

NUMBER OF

SHARES **0**  
6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY **3,989,416\***  
EACH 7. SOLE DISPOSITIVE POWER

REPORTING

PERSON **0**  
8. SHARED DISPOSITIVE POWER

WITH

**3,989,416\***  
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**3,989,416\***

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

**Approximately 2.34% (based on 170,607,653 shares outstanding per Form 20-F dated  
June 23, 2016)**

12. TYPE OF REPORTING PERSON

**HC**

- \* Held in the form of 2,975,790 shares of common stock and 1,013,626 American Depositary Receipts ( ADRs ), with each ADR representing 1 share of common stock. The common stock is not registered for trading but only in connection with the registration of American Depositary Shares which are evidenced by the ADRs.

1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

**SI Holdings Limited**

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

**Edinburgh, United Kingdom**

5. SOLE VOTING POWER

NUMBER OF

SHARES **0**  
6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY **3,989,416\***  
EACH 7. SOLE DISPOSITIVE POWER

REPORTING

PERSON **0**  
8. SHARED DISPOSITIVE POWER

WITH

**3,989,416\***  
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**3,989,416\***

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

**Approximately 2.34% (based on 170,607,653 shares outstanding per Form 20-F dated  
June 23, 2016)**

12. TYPE OF REPORTING PERSON

**HC**

- \* Held in the form of 2,975,790 shares of common stock and 1,013,626 American Depositary Receipts ( ADRs ), with each ADR representing 1 share of common stock. The common stock is not registered for trading but only in connection with the registration of American Depositary Shares which are evidenced by the ADRs.

1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2. **First State Investment Managers (Asia) Limited**  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

**Victoria, Commonwealth of Australia**

5. SOLE VOTING POWER

NUMBER OF

SHARES **0**  
6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY **8,511,035\***  
EACH 7. SOLE DISPOSITIVE POWER

REPORTING

PERSON **0**  
8. SHARED DISPOSITIVE POWER

WITH

**8,511,035\***  
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**8,511,035\***

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

**Approximately 4.99% (based on 170,607,653 shares outstanding per Form 20-F dated  
June 23, 2016)**

12. TYPE OF REPORTING PERSON

**HC**

- \* Held in the form of 6,667,951 shares of common stock and 1,843,084 American Depositary Receipts ( ADRs ), with each ADR representing 1 share of common stock. The common stock is not registered for trading but only in connection with the registration of American Depositary Shares which are evidenced by the ADRs.



1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2. **First State Investment Management (UK) Limited**  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

**Edinburgh, United Kingdom**

5. SOLE VOTING POWER

NUMBER OF

SHARES **0**  
6. SHARED VOTING POWER

BENEFICIALLY

OWNED BY **3,989,416\***  
EACH 7. SOLE DISPOSITIVE POWER

REPORTING

PERSON **0**  
8. SHARED DISPOSITIVE POWER

WITH

9. **3,989,416\***  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

**3,989,416\***

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12. **Approximately 2.34% (based on 170,607,653 shares outstanding per Form 20-F dated June 23, 2016)**  
TYPE OF REPORTING PERSON

**IA**

\* Held in the form of 2,975,790 shares of common stock and 1,013,626 American Depositary Receipts ( ADRs ), with each ADR representing 1 share of common stock. The common stock is not registered for trading but only in connection with the registration of American Depositary Shares which are evidenced by the ADRs.

Item 1(a) Name of Issuer: Dr. Reddy s Laboratories Limited

Item 1(b) Address of Issuer s Principal Executive Offices:  
8-2-337, Road No. 3, Banjara Hills

Hyderabad, Andhra Pradesh 500 034, India

Item 2(a) Name of Person Filing

Item 2(b) Address of Principal Business Office

Item 2(c) Citizenship

Commonwealth Bank of Australia

Ground Floor, Tower 1

201 Sussex Street

Sydney, New South Wales, 2000

Commonwealth of Australia

Australian Capital Territory

Colonial Holding Company Limited

Ground Floor, Tower 1

201 Sussex Street

Sydney, New South Wales, 2000.

Commonwealth of Australia

New South Wales

Commonwealth Insurance Holdings Limited

Ground Floor, Tower 1

201 Sussex Street

Sydney, New South Wales, 2000

Commonwealth of Australia

New South Wales

Colonial First State Group Limited

Ground Floor, Tower 1

201 Sussex Street

Sydney, New South Wales, 2000

Commonwealth of Australia

Victoria

First State Investments (UK Holdings) Ltd

Finsbury Circus House, 15 Finsbury Circus

London, England EC2M 7EB

England

SI Holdings Limited

23 St Andrew Square

Edinburgh EH2 1BB

Scotland

CUSIP No. 256135203

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First State Investment Managers (Asia) Limited

Ground Floor, Tower 1

201 Sussex Street

Sydney, New South Wales, 2000.

Commonwealth of Australia

New South Wales

First State Investment Management (UK) Limited

23 St Andrew Square

Edinburgh EH2 1BB

Scotland

Item 2(d) Title of Class of Securities:  
Common Stock

Item 2(e) CUSIP Number: 256135203

Item 3 If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Exchange Act;
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act;
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act;
- (d) Investment company registered under Section 8 of the Investment Company Act;
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);

- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution: First State Investment Management (UK) Limited is an investment adviser registered pursuant to the law of the jurisdiction in which it is located.

If this statement is filed pursuant to Rule 13d-1(c), check this box:

Item 4 Ownership:

(a) Amount beneficially owned:

Incorporated by reference to Item 9 of the cover page pertaining to each reporting person.

(b) Percent of Class:

Incorporated by reference to Item 11 of the cover page pertaining to each reporting person.

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote:

Incorporated by reference to Item 5 of the cover page pertaining to each reporting person.

(ii) shared power to vote or to direct the vote:

Incorporated by reference to Item 6 of the cover page pertaining to each reporting person.

(iii) sole power to dispose or to direct the disposition of:

Incorporated by reference to Item 7 of the cover page pertaining to each reporting person.

(iv) shared power to dispose or to direct the disposition of:

Incorporated by reference to Item 8 of the cover page pertaining to each reporting person.

Item 5 Ownership of Five Percent or Less of a Class:

As of the date hereof, First State Investments (UK Holdings) Ltd, SI Holdings Limited, First State Investment Managers (Asia) Limited, First State Investment Management (UK) Limited are no longer the beneficial owners of more than five percent of the class of securities reported herein.

Item 6 Ownership of More than Five Percent on Behalf of Another Person:  
Not Applicable.

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the  
Parent Holding Company:  
See Exhibit 99.2.

Item 8 Identification and Classification of Members of the Group:  
Not Applicable.

Item 9 Notice of Dissolution of Group:  
Not Applicable.



Item 10 Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect. I also certify that, to the best of my knowledge and belief, the foreign regulatory schemes applicable to the relevant subsidiaries referenced in Exhibit 99.2 to this Schedule 13G are substantially comparable to the regulatory scheme applicable to the functionally equivalent U.S. institution(s), and that I undertake to furnish to the Commission staff, upon request, information that would otherwise be disclosed in a Schedule 13D.

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated this 14 day of February, 2017.

**Commonwealth Bank of Australia**

By: /s/ Taryn Morton

Name: Taryn Morton

Title: Company Secretary

**Colonial Holding Company Limited**

By: /s/ Warwick Bryan

Name: Warwick Bryan

Title: Director

**Commonwealth Insurance Holdings Limited**

By: /s/ Warwick Bryan

Name: Warwick Bryan

Title: Director

**Colonial First State Group Limited**

By: /s/ Andrew Morgan

Name: Andrew Morgan

Title: Director

**First State Investments (UK Holdings) Ltd**

By: /s/ Rebecca Sheppard

Name: Rebecca Sheppard

Title: Company Secretary

**SI Holdings Limited**

By: /s/ Rebecca Sheppard

Name: Rebecca Sheppard

Title: Company Secretary

CUSIP No. 256135203

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**First State Investment Managers (Asia) Limited**

By: /s/ David Dixon  
Name: David Dixon

Title: Director

**First State Investment Management (UK) Limited**

By: /s/ Rebecca Sheppard  
Name: Rebecca Sheppard

Title: Company Secretary

**INDEX TO EXHIBITS**

<b>Exhibit No.</b>	<b>Exhibit</b>
<b>99.1</b>	<b>Joint Filing Agreement</b>
<b>99.2</b>	<b>Item 7 Information</b>