

**UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY**

IN RE: DR. REDDY'S LABORATORIES LTD.  
SECURITIES LITIGATION

Case No. 3:17-cv-06436-PGS-DEA

Class Action

**ORDER AWARDING ATTORNEYS' FEES AND EXPENSES**

WHEREAS, this matter came on for hearing on December 23, 2020 (the "Settlement Hearing") on Lead Counsel's motion for an award of attorneys' fees and payment of expenses, including Lead Plaintiff's request for reimbursement pursuant to the Private Securities Litigation Reform Act of 1995 ("PSLRA"). The Court having considered all matters submitted to it at the Settlement Hearing and otherwise; and it appearing that notice of the Settlement Hearing substantially in the form approved by the Court was mailed to all Settlement Class Members who could be identified with reasonable effort, and that a summary notice of the hearing substantially in the form approved by the Court was published in *Investor's Business Daily* and transmitted over *PR Newswire* pursuant to the specifications of the Court; and the Court having considered and determined the fairness and reasonableness of the award of attorneys' fees and expenses requested,

NOW, THEREFORE, IT IS HEREBY ORDERED that:

1. This Order incorporates by reference the definitions in the Stipulation and Agreement of Settlement, dated as of May 15, 2020 (the "Stipulation"), and all capitalized terms not otherwise defined herein shall have the same meanings as set forth in the Stipulation.

2. The Court has jurisdiction to enter this Order and over the subject matter of the Action and all Parties to the Action, including all Settlement Class Members.

3. Notice of Lead Counsel's motion for an award of attorneys' fees and payment of expenses was given to all Settlement Class Members who could be identified with reasonable effort. The form and method of notifying the Settlement Class of the motion for an award of attorneys' fees and payment of expenses satisfied the notice requirements of Rule 23 of the Federal Rules of Civil Procedure, the United States Constitution (including the Due Process Clause), and Section 21D(a)(7) of the Securities Exchange Act of 1934, 15 U.S.C. § 78u-4(a)(7), as amended by the PSLRA; constituted the best notice practicable under the circumstances; and constituted due, adequate, and sufficient notice to all Persons entitled thereto.

4. There have been no objections to Lead Counsel's request for attorneys' fees, litigation expenses, or the Lead Plaintiff's request for reimbursement pursuant to the PSLRA.

5. Lead Counsel is hereby awarded attorneys' fees in the amount of 25% of the Settlement Amount, plus accrued interest, and \$314,531.64 in payment of Plaintiff's Counsel's litigation expenses, plus accrued interest, which sums the Court finds to be fair and reasonable. Lead Counsel shall allocate the attorneys' fees awarded amongst Plaintiff's Counsel in a manner which it, in good faith, believes reflects the contributions of such counsel to the institution, prosecution, and settlement of the Action.

6. Lead Plaintiff the Public Employees' Retirement System of Mississippi is hereby awarded \$27,500 from the Settlement Amount as reimbursement for its reasonable costs and expenses directly related to its representation of the Settlement Class, pursuant to the PSLRA.

7. The award of attorneys' fees and expenses may be paid to Plaintiff's Counsel from the Settlement Amount upon entry of this Order, subject to the terms, conditions, and obligations of the Stipulation, which terms, conditions, and obligations are incorporated herein.

8. In making this award of attorneys' fees and expenses to be paid from the Settlement Amount, the Court has considered and found that:

(a) The Settlement has created a fund of \$9,000,000 in cash, and that numerous Settlement Class Members who submit acceptable Claim Forms will benefit from the Settlement that occurred because of the efforts of Plaintiff's Counsel;

(b) More than 29,000 copies of the Notice have been mailed to potential members of the Settlement Class and there have been no objections to the fee or expense request;

(c) The fee sought by Lead Counsel has been reviewed and approved as reasonable by the Lead Plaintiff, a sophisticated institutional investor that oversaw the prosecution and resolution of the Action;

(d) Plaintiff's Counsel have conducted the litigation and achieved the Settlement with skill, perseverance, and diligent advocacy;

(e) The Action raised a number of complex issues and had been litigated for more than two years, and continued litigation would have been extensive and lengthy;

(f) Had Lead Counsel not achieved the Settlement, there was a significant risk that Lead Plaintiff and the other members of the Settlement Class may have recovered less or nothing from Defendants, and Lead Counsel would have received no fees;

(g) Plaintiff's Counsel devoted more than 5,600 hours, with a lodestar value of \$3,525,315.50, to achieve the Settlement; and

(h) The amount of attorneys' fees awarded, and litigation expenses to be paid, from the Settlement Amount are fair and reasonable and consistent with awards in similar cases.

9. Any appeal or any challenge affecting this Court's approval of any attorneys' fees and expense application shall in no way disturb or affect the finality of the Judgment.

10. Exclusive jurisdiction is hereby retained over the parties and the Settlement Class Members for all matters relating to this Action, including the administration, interpretation, effectuation, or enforcement of the Stipulation and this Order.

11. In the event that the Settlement is terminated or the Effective Date of the Settlement otherwise fails to occur, this Order shall be rendered null and void to the extent provided by the Stipulation.

12. There is no just reason for delay in the entry of this Order, and immediate entry by the Clerk of the Court is expressly directed.

DATED this 23rd day of December, 2020

BY THE COURT:

s/Douglas E. Arpert  
Honorable Douglas E. Arpert  
UNITED STATES MAGISTRATE JUDGE

---terminates ECF No. 99