



Depositary Service Fee Announcement

February 10, 2023

To the holders of: Jindal Stainless Ltd.

Please be advised of the following Depositary Service Fee (DSF).

Company Name: Jindal Stainless Ltd.

 Ticker Symbol:
 JDSL LX

 CUSIP Number:
 477586200

 US ISIN:
 US4775862000

Country: India
Listing Exchange: LUX
Ratio (ORD:DR): 2:1

Security Type: GDR - Reg S Program Type: Sponsored DSF Record Date: 3/13/2023

Rate Per DR: \$0.007500 (per GDR - Reg S held)

Questions may be directed to: Marc Mayo 973-461-7015 or Keith Balwan 973-461-7038 Email drdividends@citi.com

For more information about Citi's Depositary Receipt Services, please visit www.citi.com/dr.

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