



Depositary Service Fee Announcement

January 29, 2024

To the holders of: Larsen and Toubro Limited

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

Company Name: Larsen and Toubro Limited

Ticker Symbol: LTOD LI
CUSIP Number: Y5217N118
US ISIN: USY5217N1183

Country: India
Listing Exchange: LSE
Ratio (ORD:DR): 1:1

Security Type: GDR - Reg S Program Type: Sponsored DSF Record Date: 3/29/2024

Rate Per DR: \$0.030000 (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.

© 2024 Citibank, N.A. All rights reserved. Citi, Citi and Arc Design and other marks used herein are service marks of Citigroup Inc. or its affiliates, used and registered throughout the world. The above information is being provided solely for information purposes by Citi. At the time of publication, this information was believed to be accurate, but Citi makes no representation or warranty as to correctness of the information set forth above. The above information does not constitute a recommendation, solicitation or offer by Citi for the purchase or sale of any securities, nor shall this material be construed in any way as investment or legal advice or a recommendation, reference or endorsement by Citi.