



Depository Service Fee Announcement

January 30, 2025

To the holders of: Larsen and Toubro Limited

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

Company Name:	Larsen and Toubro Limited
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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:	3/31/2025
Rate Per DR:	\$0.030000 (per GDR - Reg S held)

Questions may be directed to: MALCOLM BROWN 973-461-7024 or TIFFANY MA 973-461-5734
Email drdividends@citi.com

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