

Depositary Service Fee Announcement

January 30, 2026

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:	3/31/2026
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 Depositary Receipt Services, please visit www.citi.com/dr.

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