

June 10, 2013

Sojitz Corporation

Sojitz Receives the Contract of Civil & Track Works for Western Dedicated Freight Corridor Project in India

Largest Single Contract under Japanese ODA Loan

Sojitz Corporation (Sojitz) and Larsen & Toubro Ltd. in India (L&T) received a contract from Dedicated Freight Corridor Corporation of India Limited, a Special Purpose Vehicle under Ministry of Railways in India, to construct civil and track works for a 626 km section out of Western Dedicated Freight Corridor ("Western DFC") connecting between Delhi and Mumbai. The contract amount is approximately 110 billion yen, which is ever the largest contract under Japanese ODA loan.

Western DFC project is to construct the dedicated freight corridor with total length of 1,500km between Delhi, the capital city, and Mumbai, a commercial hub. Our contract is the first largest-scale one of the Western DFC project. The section covered by the contract connects between Rewari, Haryana in northern India and Ikalgarh, Gujarat in the west. The contract includes civil works, track works and construction of freight terminals and bridges.

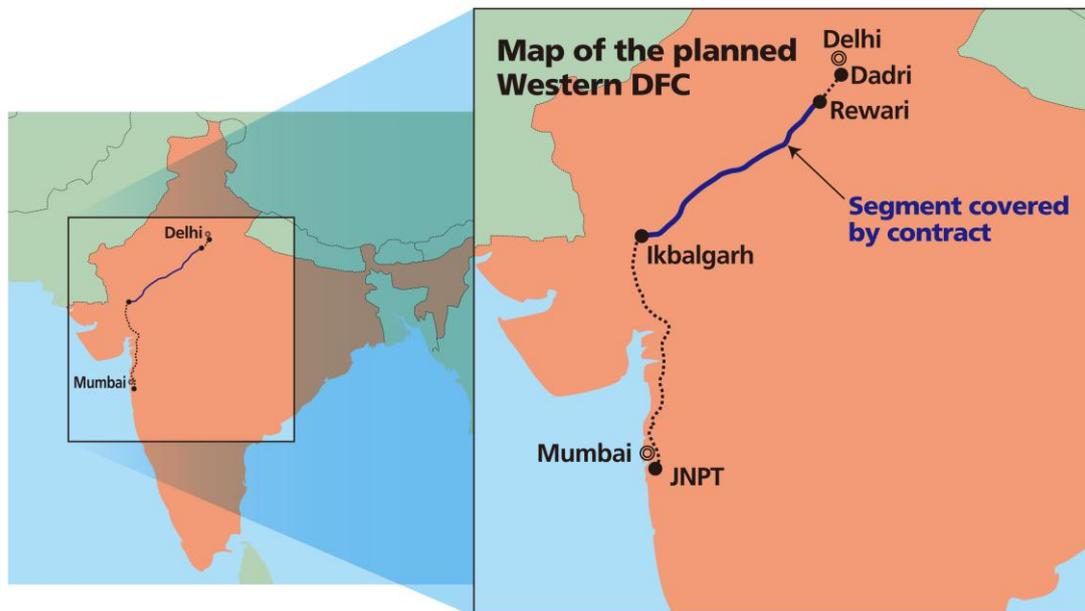
The contract was awarded to the consortium, which Sojitz and L&T associate. Sojitz, as the consortium leader, will undertake overall project management. Sojitz will also procure head hardened rails is manufactured in Japan through Metal One Corporation, a Sojitz affiliate. L&T will undertake design work, construction and project management. The construction will commence in summer of 2013 and is scheduled to be completed in the summer of 2017. The Western DFC is an Indian national project and is recognized as a symbol of Indian - Japanese economic cooperation. This project is also "Backbone" of the Delhi - Mumbai Industrial Corridor (DMIC) project,* which is being implemented through cooperation by Japan and India.

Northern India centered on Delhi is India's leading commercial and industrial region. The Western region centered on Mumbai includes Jawaharlal Nehru Port Trust (JNPT), India's largest container port. The Western DFC will contribute to India's economic

development by freight transportation which is expected to undergo rapid growth between the north and the west. In addition, more than 250 Japanese companies have sites in the vicinity of the planned route, and the corridor is expected to contribute to the local business of Japanese companies.

Sojitz and L&T will also bid for civil and track works for other sections and electrification works of the Western DFC. Sojitz and L&T are also considering cooperating on other projects in India such as high speed railway project and so forth. Sojitz's railway project business has positioned India along with North America, where it has extensive experiences, as its highest priority market. By leveraging this contract, Sojitz will further expand the business in India.

Delhi-Mumbai Western Dedicated Freight Corridor in India



The Western DFC will link the Dadri freight terminal in the outskirts of Delhi with JNPT near Mumbai.

* Delhi - Mumbai Industrial Corridor (DMIC) project

A comprehensive industrial infrastructure development project being implemented by Japan and India. Industrial parks and logistics centers are being developed under a concept of creating an industrial belt 150 km wide on each side of the Western DFC.

Reference

Company name: Larsen & Toubro Ltd. (Listed on the Mumbai Stock Exchange and the National Stock Exchange)

Head office: Mumbai, India

Overview: Established in 1938; India's largest general contractor and general engineering firm. Has extensive experience in road, railway, bridge, port, airport, water processing facility, and construction of buildings and plants. Annual sales are approximately 1 trillion yen.

Company name: Dedicated Freight Corridor Corporation of India Ltd.

Head office: Delhi, India

Overview: A Special Purpose Vehicle established by India's Ministry of Railways in 2006 to construct, maintain, and operate dedicated freight railways in India.

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