

February 26<sup>th</sup>, 2016  
Sojitz Corporation

Sojitz Receives Contract for Civil & Track and Electrification Works on  
Western Dedicated Freight Corridor Project in India  
– Total Contractual Amount under Japanese ODA Loan Reaches ¥270 Billion –

Sojitz Corporation (“Sojitz”), together with Larsen & Toubro Ltd. (“L&T”) and Gayatri Projects Ltd. (“GP”), has received a contract (approx. ¥90 billion) for civil and track works from Dedicated Freight Corridor Corporation of India Limited, an Indian government-led special purpose vehicle overseeing the construction of a dedicated freight corridor between Delhi and Mumbai called the Western Dedicated Freight Corridor (“West DFC”). , Sojitz also received a contract for electrification works on the track (¥20 billion), to be completed jointly with L&T. The combined value of these two contracts totals nearly ¥110 billion.



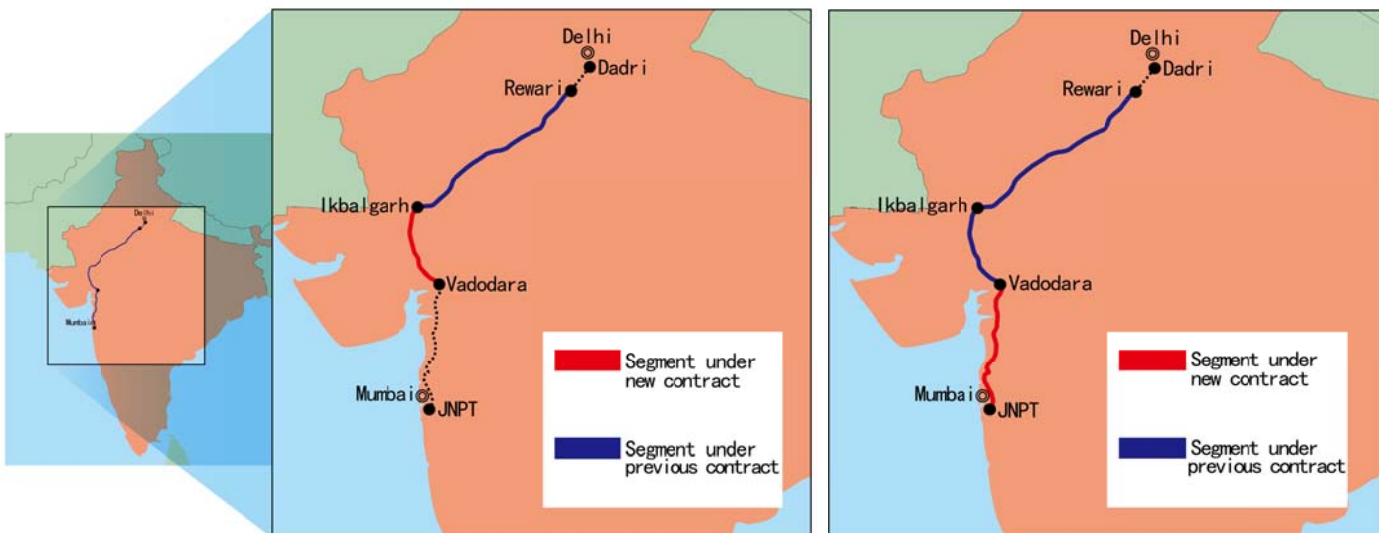
[At the track laying site]

The West DFC stretches almost 1,500km from the Indian capital of Delhi to the country’s commercial hub in Mumbai. Of that, the civil and track works on the 289km between the cities of Ikbalgarh and Vadodara in Gujarat, as well as electrification works on the 422km between Vadodara and Maharashtra’s Jawaharlal Nehru Port (JNPT), is expected to begin in FY2016. These contracts add another large sum of ODA to the project, following previous contracts for civil and track works (¥110 billion) and electrification works (¥50 billion) received in June 2013 and November 2014, respectively. Sojitz’s various West DFC projects now total ¥270 billion.

Sojitz will manage the project as consortium leader and be one of the main contracting parties alongside L&T, who will be responsible for overall project design, construction, and additional management; and GP, who will handle some of the basic construction work. The new sections of track specified in these contracts represent an extension to the previous track and electrification works projects. Sojitz plans to use the experience and knowhow acquired up to this point in order to push construction of these segments forward.

In September 2014, the Japanese and Indian governments announced a “Special Strategic Global Partnership.” It calls for economic cooperation between the two countries, a large part of which involves infrastructure construction projects as a way to bring Japanese companies to India. At an India-Japan summit held in December 2015, India also agreed to cooperate with the Japanese government on several other construction projects including new roads and a new high-speed rail which will connect major cities in the country. This is anticipated to make India the largest recipient of Japanese ODA in the world.

Sojitz has positioned India as our most important market for railway infrastructure, and moving forward, we plan to deepen contributions to projects such as municipal train projects and the high-speed rail, in addition to continuing work on the West DFC. By actively working on railway infrastructure projects which fall under the Japanese government’s plan to “export high-quality infrastructure,” Sojitz will contribute to the spread of Japanese railway technology abroad and facilitate India’s further economic development.



[Civil and track works on the West DFC]

[Electrification works on the West DFC]

Related Information:

[Overview of Larson & Toubro Ltd. (L&T)]

(\*Listed on the Bombay Stock Exchange and the National Stock Exchange of India)

Head Office: Mumbai, India

Main Business:

Established in 1938; India's largest general contractor and general engineering firm. Has extensive experience in road, railway, bridge, port, airport, water processing facilities, and construction of buildings and plants. Annual sales are approximately ₹1.6 trillion.

[Overview of Gayatri Projects Ltd. (GP)]

Head Office: Hyderabad, India

Main Business:

Engineering firm established in 1979, working primarily in India on railway construction, irrigation, roads, and general power plants.

[Overview of Dedicated Freight Corridor Corporation of India Ltd.]

Head Office: Delhi, India

Main Business:

A special purpose vehicle established by India's Ministry of Railways in 2006 to construct, maintain, and operate dedicated freight railways in India.

[Overview of the West DFC and Sojitz's Contracts for the Project]

The West DFC is a joint railway project between Japan and India. It is the lynchpin of the Indian government's Delhi-Mumbai Industrial Corridor Project (an initiative designed to raise the industrial level of an area stretching out 150km from both sides of the West DFC track). It has become a symbol of the economic cooperation between Japan and India.

[Overview of Sojitz's Contracts for the West DFC project]

Project	Received	Description	Track Segment	Partner	Scheduled Completion	Amount
Civil and Track Works Package 1 & 2	June '13	Civil and track works and accompanying construction, construction of freight stations and bridges, etc.	Rewari, Haryana to Ikbalgarh, Gujarat (626km)	L&T	Summer '17	Approx. ¥110 Billion
Electrification Works Package 4	Nov.'14	Construction of 16 traction substations, installation of overhead electric wires, etc.	Rewari, Haryana to Vadodara, Gujarat (915km)	L&T	Spring '19	Approx. ¥50 Billion
Electrification Works Package 16	Jan.'16	Construction of 7 traction substations, installation of overhead electric wires, etc.	Vadodara, Gujarat to Jawaharlal Nehru Port, Maharashtra (JNPT) (422km)	L&T	Autumn '19	Approx. ¥20 Billion
Civil and Track Works Package 3R	Feb. '16	Civil and track works and accompanying construction, construction of freight stations and bridges, etc.	Ikbalgarh, Gujarat to Vadodara, Gujarat (289km)	L&T GP	Spring '20	Approx. ¥90 Billion
Total						Approx. ¥270Billion

[For questions about this release, contact:]

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