



December 24, 2024

Japan Overseas Infrastructure Investment Corporation
for Transport & Urban Development

JOIN Supports the Brown-field Annuity State Road Project in India

Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (“JOIN”, headquartered in Tokyo, President & CEO: Tatsuhiko Takesada) has announced its decision to invest up to approximately JPY 500 million in brown-field annuity state road projects in India (the “Project”). The investment decision has been approved by the Minister of Land, Infrastructure, Transportation and Tourism on February 14, 2024, JOIN will participate in the Project through a special purpose company, Japan India Road LLC, (“JIR”) in collaboration with JFE Engineering Corporation (“JFEE”, headquartered in Tokyo, President & CEO: Kazuyoshi Fukuda). This announcement is being made today because the related parties have completed the coordination on the business implementation and investment of the project.

JIR plans to participate in the Project by partially acquiring four road-operation companies from DP Jain & Co. Infrastructure Private Limited (“DPJ”). Additionally, JIR will establish a new management company Sangha Infra Consultants Private Limited (“SIC”) with DPJ to manage these four road-operation companies and pursue the development of new road operation projects in India or in South Asia.

The number of vehicle passengers in India is expected to grow, driven by population growth, a strong economy and rising incomes.

JOIN’s support will enable JFEE to make its first full-scale investment in road operation project outside of Japan. By introducing Japan’s advance technology and expertise in road operations to India, this effort is expected to pave the way for greater opportunities for Japanese companies to enter the Indian infrastructure market in the future.

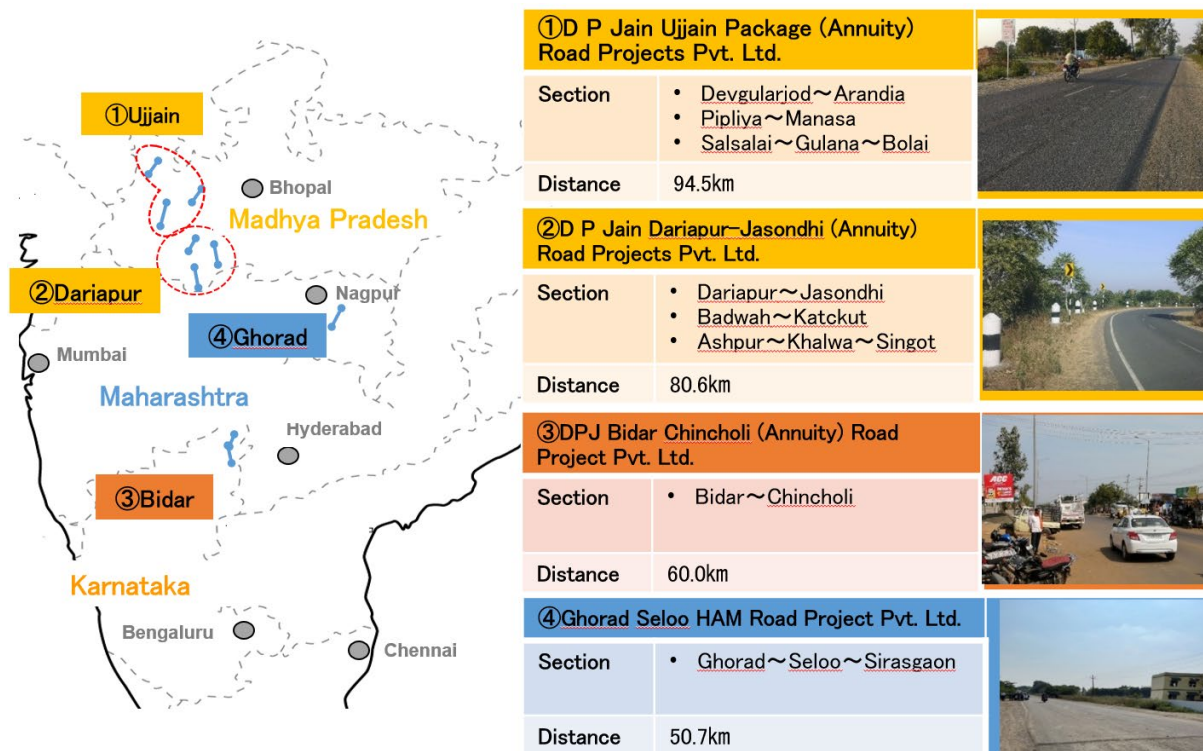
In addition, this project is expected to contribute to the Japanese government’s objectives outlined in the “Infrastructure System Overseas Expansion Strategy 2025” that calls for promoting the shift from EPC to O&M and development of high-quality infrastructures through PPP.



<Project Scheme>



<Completion Image>





Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development

<Company Profile>

About JOIN:

Company Name: Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development
Headquarters: Tokyo, Japan
Representative: Tatsuhiko Takesada, President and CEO
Business: The infrastructure fund specializing in oversea transport and urban development
Description: investment, sponsored by the Government of Japan and Japanese private companies
Website: <https://www.join-future.co.jp/english/>

About JFE Engineering Corporation:

Company Name: JFE Engineering Corporation
Headquarters: Tokyo, Japan
Representative: Kazuyoshi Fukuda, President and CEO
Business: JFEE is a leading Japanese engineering and technology company that is a part of the
Description: JFE Group. It specializes in infrastructure and environmental solutions, energy systems, and industrial machinery.
Website: <https://www.jfe-eng.co.jp/en/>

About DP Jain & Co. Infrastructure Private Limited:

Company Name: DP Jain & Co. Infrastructure Private Limited
Headquarters: Nagpur, Maharashtra, India
Representative: Mr. Deepak Jain, Managing Director
Business: Construction, building and Operation of roads, airports and railways.
Description:

Inquiries	Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development Project Department, Takahashi E-Mail : info@join-future.co.jp
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