It is estimated that by 2022, over 110 million homes will require to be built in urban as well
as rural areas to house India's rapidly growing population. The Government is bullish on real
estate, and has passed numerous policy reforms in the sector.
And finally, in infrastructure ² roads, ports, airports, railway corridors ² there are over a
thousand projects in the pipeline with an estimated total value of over Rs 14 lakh crores.
Your Company has both the expertise and the track record to make the most of each of
these opportunities. Over the years, we have set benchmarks, only to surpass them
ourselves.
Whether it is the longest, tallest, heaviest, first, largest ² your Company has made it. And
you will find reference to these, as well as the Company's capabilities, in our Annual Review
and in our Annual Report.
I will now focus on how we are building on our existing capabilities to capitalise on the

Another focus area is leadership development. Your Company has a unique 7-step leadership
programme designed to build a robust pipeline of future leaders. The stages include training
by some of the world's leading business schools like IIM-A, Ross, INSEAD and Harvard and at
the final stage, mentoring by me.
I have personally mentored over 50 future leaders and equipped them with the
competencies and strength of character to steer your Company through the challenges of
the future.
Other imperatives include managing portfolio risks and conducting a portfolio churn, so as
to transform your company into an asset-light organisation.
As an Indian multinational, your Company is strengthening its operations in the Gulf, Africa
and South East Asia. We are competing with the world's best in those markets and ensuring
that our projects and services are truly globally benchmarked. Our manufactured products
are exported globally and meet the highest international quality standards.
Your Company has always believed in making the things that make India proud ² whether in
the country or across the globe.
We build infrastructure. We are equally committed to building social infrastructure.
Your Company has been championing the cause of community and the environment, long
before terms like CSR came into vogue. Over the last few years, we have sharpened our
focus on conserving natural resources and enhancing social equity ² including making over
50,000 youth employable every year through skill training. Our investment on social
initiatives across healthcare, education, water and sanitation and skill building, will deliver
rich social dividends in the years ahead.
Success is always a shared journey. I would therefore like to thank my fellow Board
Members, L&T-ites and all other stakeholders, who collectively enable sustainable and
profitable growth of your company.
L&T has been and is committed to be a partner in building a new, vibrant and resurgent
India.
Thank you.