

RAJIV BANSAL

TRAILBLAZING THE CEMENT INDUSTRY'S TRANSFORMATION THROUGH INNOVATIVE MEASURES



Rajiv Bansal
President & CTO

The Indian economy has been experiencing steady growth, positioning itself as one of the world's fastest-growing economies. India's GDP has touched the \$ 3.75 trillion mark in FY23, up from around \$2 trillion in 2014, and is well on its way to becoming a \$5 trillion economy soon.

The Indian cement industry is marked with fierce competition with multiple players striving for market leadership, yet about half of the industry capacity is being held by the top four cement players. A key player in this competitive landscape is Dalmia Bharat, an industry pioneer founded in 1939, which today stands as the 4th largest cement manufacturing company in the country.

In recent years, the business has experienced exponential growth under the strategic leadership of the firm's President and Chief Transformation Officer, Rajiv Bansal. He is on a mission to transform the company into one of the most diversified, modern and value-driven business groups in India. With over 26 years of global experience, Rajiv Bansal, brings valuable expertise to the table. He is tasked with the responsibilities of fortifying

the firm's existing strategies and mandates, as well as formulating new strategies and multi-pronged, strategic transformation plans that align with the company's values, vision, and future goals.

Educational and Professional Experience

Rajiv holds a Bachelor of Commerce (Hons) degree from Calcutta University and is a qualified Chartered Accountant and Cost Accountant. His vast experience spans across multiple sectors and industries including IT services, Telecom, and Power generation in addition to his involvement with internet start-ups.

"I started my career with Infosys, and was associated with the firm for over 16 years where I experienced a steep learning curve. As the company's global CFO and advisor to the CEO and board, it was a fulfilling journey that provided me with immense opportunities for professional and personal growth. Later I moved to Ola (ANI Technologies) as the company's CFO and subsequently DXC Technology (a global IT services firm). At Dalmia Bharat, as the President and CTO, I am leveraging my diverse experiences to drive growth and transformation", shares Rajiv Bansal. As a result of the excellence of his service, Rajiv has been the recipient of the Best CFO Award from Asia Money and Institutional Investors several times.

At Dalmia Bharat

Dalmia Bharat is at the forefront of driving innovation and industry-best sustainable practices in the cement industry in India. With a current production capacity of 41.1 Million Tonnes, the company has grown year on year and aims to continue on this path to emerge as a pan-India pure-play cement company. The organization has begun its transformative journey very purposefully as demonstrated amply by its growth in capacity, revenue and EBITDA, thereby becoming the fourth-largest cement player in India. Taking its business into a sustained profitable future with the 10-year growth strategy, it aspires to grow at 15 percent capacity CAGR to take its capacity between 110-130 million tonnes by 2031. Last fiscal, it moved closer to its ambition of becoming a true pan-India player, with the signing of a definitive agreement framework with

Jaiprakash Associates for the acquisition of their cement business largely based in the Central region. Spread across 10 states with 14 manufacturing units, Dalmia Bharat is a category leader in super-specialty cement used for oil well, railway sleepers and airstrips and is the country's one of the largest producers of Portland Slag Cement (PSC).



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The mission to re-engineer the historic Dalmia Bharat into - an institution with contemporary corporate sensibilities, growth objectives, ESG consciousness, broader community responsibilities and shareholder values - or simply what the Management defines as - Dalmia 2.0 over the next 10 years, was taken immediately after the COVID-19 pandemic. The intent and inclination were to grow stated manufacturing capacity manifold, vault much above the industry growth potential of 7-8 percent, significantly increase employment potential across operating locations, multiply shareholder value and enter the large-cap space while becoming a higher contributor to India's infrastructure ambitions - all in tandem with the ethos of modern corporate culture.

As part of its transformative journey, the company has implemented robust frameworks to enhance transparency and governance. Introduction of Capital Allocation Framework and a Treasury Policy- a first in the

cement industry. Over the past two years, Dalmia Bharat has successfully operationalized its Risk Management Policy, enabling company to identify, assess and mitigate risks effectively. This has ensured a secure operating environment while strengthening the overall governance practices.

The company is actively pursuing a clean energy transition, investing in technologies and adopting ways and means that allow to pare its carbon footprint. The company prides itself on having one of the lowest carbon footprints globally in the cement world and is committed to being carbon negative by 2040. Through a smooth adoption of LNG and Electric Vehicles into the daily manufacturing processes, Dalmia Bharat is gaining energy efficiency and moving towards environment-friendly transportation alternates in line with some of its global peers.



With a diverse experience and dedication toward perfection, Rajiv is ensuring that he drives Dalmia Bharat's growth in the new phase of expansion. "I am humbled and grateful to have received the Best CFO Award from Asia Money and Institutional Investors multiple times. I share this honour with my exceptional team, whose unwavering support has been instrumental in achieving financial milestones. It further motivates me to continue driving excellence and delivering impactful results in the realm of finance and organizational transformation", concludes Rajiv. [ii](#)