

### Profile of Mr. Sanjay Kaul

Mr. Sanjay Kaul was appointed as the Managing Director & Chief Executive Officer of National Collateral Management Services Limited w.e.f. June 11, 2008.

Mr. Sanjay Kaul started his career as a lecturer in Economics at Delhi University in 1976 and joined the Indian Administrative Services in 1979. He has since held increasingly higher level assignments in the areas of development administration, health and sanitation, education, and food & nutrition. Between October 2001 and January 2007 he led the policy team in Government of India on foodgrains management and the related food-based poverty programs.

Prior to joining the Company, Mr. Sanjay Kaul was on a two year deputation to the NCDEX Institute of Commodity Markets and Research, New Delhi since March 2007 as its first Director and CEO.

Mr. Sanjay Kaul possesses twenty eight years experience at the district, state and Country levels in development administration, of which ten years has been in commodity markets and has provided policy inputs at the highest level in the Prime Minister's office. He has over 5 years experience in commodity finance. He has provided leadership at the state and country level in a variety of development sectors. Mr. Sanjay Kaul has also worked extensively with policy makers, project leaders, international agencies and government ministries and also lead multi-sectoral development projects and teams.

