

Dr. Vijay Kelkar appointed Chairman of National Bulk Handling Corporation

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Jammu, August 21: National Bulk Handling Corporation (NBHC), India's largest private agri-warehousing provider, has strengthened its board by appointing luminary and Padma Vibushan winner Dr. Vijay Kelkar as Independent Director and Chairman. Dr. Ajay N. Shah, a distinguished economist as well as a former consultant with the Department of Economic Affairs, Ministry of Finance, has been appointed as an Independent Director.

The developments come soon after private equity firm India Value Fund Advisors has taken management control of the company.

Speaking on these appointments, Mr. Anil Choudhary, Managing Director & CEO said, "We welcome the

appointments of these two eminent professionals to our board. These appointments will significantly enhance the breadth and depth of experience on our board and help build further confidence not only in NBHC but also in the entire agri-supply chain. Their collective experience will help the company to harness the potential of the agri-warehousing industry." "India needs a strong fillip in the agricultural space and strong organizations to be built in the agri-value chain. NBHC has always been a strong player in the agri-warehousing sector and is well poised to tap the immense potential of the market. I look forward to this association and aim to use my experience to help the company grow and provide direction to its efforts",

said Dr. Kelkar.

"We are excited at the opportunity presented by agri-warehousing and NBHC's dominant position in the market. IVFA is confident that with these appointments the company will further enhance its strong position in the marketplace to the benefit of all its stakeholders", said Mr. Divya Sehgal, Partner, IVFA

National Bulk Handling Corporation, since its takeover by India Value Fund Advisors early this year, has also appointed four partners from the new parent company on its Board of Director. Mr. Divya Sehgal, Mr. Srikrishna Dwaram, Mr. Vikram Nirula and Mr. Pramod Kabra, Partners at IVFA take their positions as full time directors on the board.