

**Bilcare Limited**  
601 ICC Trade Tower  
Pune 411 016 India

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direct@bilcare.com  
www.bilcare.com

**Bilcare**  
*Research*

January 14, 2015

The Secretary,  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai 400 001.  
Fax No. 022 22723121/1278

**Sub : Appointment/Resignation of Directors**

Dear Sir,

This is to inform that the Board of Directors has in the meeting held today, i.e. on January 14, 2015, appointed Dr. Sankarshan Easu as an Additional/Independent Director on the Board of Directors of the Company.

A brief profile of Dr. Sankarshan Basu is as follows :

Dr. Sankarshan Basu is a Professor in the Finance and Control Area at the Indian Institute of Management Bangalore. His areas of interest both in terms of research and teaching are Financial Calculus, Option Pricing, Bond and Portfolio Valuation, Applications of Quantitative Techniques to Finance, Insurance, Reinsurance, Risk Management, Biostatistics and Corporate Finance.

Dr. Basu is a graduate of Presidency College, Calcutta and a Master's degree holder from the Indian Institute of Technology, Kanpur. Further, he went on to obtain his Ph.D. in Statistics from the London School of Economics and Political Science specializing in Financial Applications of Statistics and Stochastic Processes.

Dr. Basu has visited a number of universities and research centers all over the world and has presented his works at a number of international conferences in Thailand, United States of America, the United Kingdom, France, Spain, Norway, Iran, Tunisia, Morocco, and Netherlands as well as in India. He also has to his credit a number of papers in various international journals of repute like Insurance, Mathematics and Economics and the Journal of Statistical Planning and Inference.

Prior to joining the Indian Institute of Management Bangalore, Dr. Basu was in the finance industry briefly, working in the Treasury operations of ICICI Ltd. (now ICICI Bank Ltd.) at their Mumbai offices. Before joining ICICI Ltd., he was a teaching faculty first in the Department of Statistics, London School of Economics and Political Science and then in the Department of Actuarial Mathematics and Statistics, Heriot Watt University, Edinburgh, U.K. Dr. Basu has also been a Visiting Professor at the School of Accounting, Business and Public Administration at the University of Twente, The Netherlands, the School of Business, Economics and Law, Gothenburg University, Sweden, Asian Institute of Technology, Bangkok, Thailand and CFVG Ho Chi Minh City and Hanoi, Vietnam.

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Dr. Basu also is engaged with the financial markets in India and serves on the boards of The Clearing Corporation of India Limited and Bangalore Stock Exchange Limited.

The Board also noted the resignation of Mr. Pawan G. Chandak from the directorship of Bilcare Limited.

Thanking you

Yours faithfully,

**For Bilcare Limited**



**Anil Tikekar**  
**Company Secretary**