

Development Credit Bank Appoints Rajesh Verma as Head - Treasury

July 7, 2009, Mumbai. DCB, the new generation, state of the art private sector bank, announced the appointment of Rajesh Verma as Senior Vice President and Head – Treasury. As Head Treasury he will also have oversight of both Trade Finance and Cash Management Services.

Mr. Verma joins DCB from State Bank of India. Prior to this assignment, he was working as Deputy General Manager, Global Markets Department with SBI, Mumbai. He has over 29 years of experience, and in-depth understanding of all facets of banking. His rich experience spans functions such as treasury, credit, loan syndication, project finance, investment banking, general administration and IT project management, both in India and the UK.

Commenting on his appointment, Mr. Murali M.Natrajan, MD & CEO said, “We are extremely happy to have Rajesh on board. His knowledge, experience and understanding of Treasury and Investment Banking are invaluable. We are confident of striking the right chord as a team and create value for organisation and investors”.

In this role Mr. Verma will report directly to the Managing Director and CEO, Murali Natrajan, and will be responsible for planning and managing the Treasury function at the Bank. Speaking on his new role Mr. Verma commented, “DCB has an impressive array of customers, products and processes. I look forward to the challenge of private sector banking and to grow the treasury business of the Bank.”

About DCB

A new generation private sector bank, Development Credit Bank (DCB) is the preferred banking services provider across 80 branches across 10 states and two union territories. The Bank has recently launched several value added initiatives and intends to become one of the country’s preferred and profitable private sector banks, providing a comprehensive suite of “best in class” products for customers in Retail, SME and Corporate Banking market segments in chosen geographies.

DCB has deep roots in India since its inception in 1930. Its promoter the Aga Khan Fund for Economic Development (AKFED) holds over 26% stake. AKFED is an international development agency dedicated to promoting entrepreneurship and building economically sound enterprises in the developing world. It had co-promoted HDFC in India in the late seventies. AKFED operates as a network of affiliates comprising 90 separate project companies. Employing over 30,000 people, it reported annual revenues in excess of US\$1.5 billion. The Fund is active in 16 countries in the developing world.

For more details please visit www.dcb.com & <http://www.akdn.org/akfed>



For further information kindly contact

Gaurav Mehta, Marketing & PR
Development Credit Bank Limited
Cell phone: +91 9870432101
Landline: +91 22 66187000
Email: gauravm@dcbl.com

Bipin Gajra,
Adfactors PR
Cell phone: +91 98198 99979
Landline: +91 22 22853565
Email: Bipin.gajra@adfactorspr.com