

Press Release for Immediate Circulation

Development Credit Bank Ltd. (DCB) receives Reserve Bank of India (RBI) approval for 10 new branches.

Mumbai, May 30, 2011: DCB announced here today that the RBI has granted 10 branch authorizations to the Bank on 27 May 2011. The Bank, in line with its strategy, plans to utilize these branches to pursue Retail Deposits, MSME and SME business. DCB currently has 80 branches. Shortly, it plans to open 2 branches in the State of Gujarat at Mandvi in Surat District and Netrang in Bharuch District. Now with 10 more approvals obtained, soon DCB will be having 92 branches. Also, DCB will extend its presence to 17 from the earlier 15 States and Union Territories.

Speaking on the occasion, Mr. Murali M Natrajan, MD & CEO said "The Bank has been steadily improving its Balance Sheet and P&L. The new branches improve our national footprint and helps in continuing to grow Retail CASA and MSME and SME business".

About Development Credit Bank

Development Credit Bank is a modern emerging new-generation private sector bank. It is a scheduled commercial bank regulated by the Reserve Bank of India. Professionally managed and governed, DCB has contemporary technology and infrastructure including state-of-the-art Internet banking for personal as well as business banking customers.

DCB's business segments include Retail, micro-SMEs, large SMEs, mid-Corporates, agriculture, commodities, government, public sector, Indian banks, co-operative banks and non banking finance companies (NBFC). DCB has approximately 600,000 customers.

DCB reported full year Net Profit of Rs 21.43 crore for FY 2011. Deposits in FY 2011 grew by 17% to Rs 5,610 crore, while Advances grew by 24% to Rs 4,271 crore during the fiscal. The Balance Sheet size was at Rs 7,372 crore, registering 20% growth.

DCB has deep roots in India since its inception in 1930's. Its promoter and promoter group the Aga Khan Fund for Economic Development (AKFED) & Platinum Jubilee Investments Ltd. holds over 23% stake. AKFED is an international development enterprise. It is dedicated to promoting entrepreneurship and building economically sound companies. It has around 150 companies and employs over 30,000 people with a turnover of approximately US\$ 2 Bn. AKFED had co-promoted HDFC in India in the late 70's.

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

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