

Press Release

Development Credit Bank inaugurates maiden branch in Vadodara

April 19, 2011, VADODARA: Development Credit Bank (DCB) inaugurated its newest branch in Gujarat at Vadodara today. The branch is located at Ground floor of Startrek Building, Opposite ABS Tower, OP Road, Vadodara.

DCB has a strong retail focus in Gujarat, already serving customers across 13 cities. Historically too, the Bank has had roots in Gujarat having established some of its earliest branches in the state. DCB has witnessed deposit and customer growth as a result of the growing prosperity and economic success of Gujarat. Currently, DCB operations span branches across Ahmedabad, Gandhinagar, Ankelshwar, Bhuj, Daman, Dediapada, Rajkot, Sidhpur, Silvassa, Surat and Vapi. The Vadodara branch is the latest addition in DCB's branch network.

Going forward, DCB aims to grow the retail banking customer base with a wide range of banking and financial products and services, and also reach out to small & medium sized enterprises (SMEs).

Mr. Murali M. Natrajan, Managing Director & CEO, DCB, said, "Vadodara, with its growing infrastructure and financial vibrancy, offers a huge growth opportunity for DCB. Given the city's growing per capita income, we are confident that our innovative financial products will attract many new customers".

Some of the innovative retail products from DCB include:

- **DCB PayLess Card:** Offers a host of features and benefits that presents customers with convenience, rewards and financial freedom
- **DCB Privilege Banking:** Promises the highest level of service standards and the best in banking solutions
- **DCB Elite Account:** The customer's lucky number becomes a part of the DCB Bank Account number
- **DCB On The Go:** Offers instant mobile banking where customers can receive and transfer funds instantly. Customers can also call for an account statement, issue stop cheque instructions, or request for a new cheque book from his mobile phone

Some other offerings by DCB for corporates:

- **SME Lending:** DCB offers tailor-made financial products for the SME sector and has well-established business relationships in major industrial clusters in Ahmedabad, Surat, Rajkot, Ankleshwar and Bhuj amongst others.
- **Agri & Inclusive Banking:** DCB Sahyog, the bank's rural banking initiative, serves close to 1,100 village institutions, and approximately 6 village clusters comprising Mandvi, Satbara, Netrang, Nasvadi, Dediapada and Umar Pada in Gujarat. The programme aims at providing financial inclusion to roughly 1.50 lakh households through innovative loan and deposit products. The Dediapada branch, in particular, focuses on micro-deposits and savings accounts for low-income groups who had no access to banking previously.

About Development Credit Bank

Development Credit Bank is a modern emerging new-generation private sector bank with 80 branches across 10 states and two union territories. 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.dcb.com & <http://www.akdn.org/akfed>

Kindly direct your enquiries to:

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