DCB BANK

Ref. No.CO:CS:HVB:2011-12:213 March 02, 2012

The National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051

Dear Sirs,

Sub: Proposed Issue of Equity Shares by Development Credit Bank Limited ("Bank") to Qualified Institutional Buyers ("QIBs") through Qualified Institutional Placement ("Placement") in compliance with Chapter VIII of the SEBI (Issue Of Capital And Disclosure Requirements) Regulations, 2009, (the "SEBI ICDR Regulations")

Further to the In-principle approval under clause 24(a) of the Listing Agreement received from the Bombay Stock Exchange Limited on February 21, 2012, the captioned Issue opened for subscription on March 01, 2012 and the QIP Committee of the Board of Directors of the Bank at its meeting held today have decided to close the Issue with immediate effect; and the Issue Price shall be Rs.47.84 per Equity Share (including a premium of Rs.37.84 per Equity Share).

In this regard, please find enclosed the Certified True Copy of the resolution passed at the meeting of the QIP Committee of the Board of Directors of the Bank for Closure of the Issue and Fixing of Issue Price.

Thanking you

Yours sincerely,

For Development Credit Bank Limited

H. V. Barve
Company Secretary &
Compliance Officer

Encl: As above

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DCB BANK

Extracts of the Minutes of the meeting of the QIP Committee of the Board held on Friday, March 02, 2012 at the Corporate Office of the Bank at Trade Point, First Floor, Kamala Mills Compound, Lower Parel, Mumbai - 400 013

"**RESOLVED THAT** in respect of the proposed issue of equity shares of the Bank of face value of Rs.10/ each ("Equity Shares") to Qualified Institutional Buyers ("**QIBs**") as defined under the Securities and Exchange Board of India (Issue Of Capital And Disclosure Requirements) Regulations, 2009, ("**SEBI Regulations"**) as amended, pursuant to a qualified institutions placement in accordance with Chapter VIII of the SEBI Regulations (the "QIP **Issue"**) which was opened for subscription on March 01, 2012, the Bid Closing Date, as defined in the Preliminary Placement Document dated March 1, 2012, shall be March 02, 2012, and the Issue Price, as defined in the Preliminary Placement Document shall be Rs.47.84 per Equity Share (including a premium of Rs.37.84 per Equity Share).

RESOLVED FURTHER THAT the proposed QIP Issue shall be for up to 1,96,50,000 Equity Shares.

RESOLVED FURTHER THAT MD & CEO Mr. Murali M. Natrajan, CFO Mr. Bharat Sampat and Mr. H. V. Barve, Company Secretary of the Bank be and are hereby severally authorised to carry out amendments and modifications to the placement document as any of them in their absolute discretion may deem necessary or desirable, and to execute the pricing supplement, the confirmation of allocation notes and any other document in connection with the QIP Issue.

RESOLVED FURTHER THAT MD & CEO Mr. Murali M. Natrajan, CFO Mr. Bharat Sampat and Mr. H. V. Barve, Company Secretary of the Bank be and are hereby severally authorised to do all such acts, deeds, and things as may be required to give effect to the above resolutions, including but not limited to intimating the above to the Stock Exchanges and filing of applications for seeking listing and trading permissions in respect of aforesaid shares from the Stock Exchanges and making other regulatory filings, if any.

RESOLVED FURTHER THAT a copy of these resolutions certified to be true by any one of the above-mentioned authorized signatories be furnished to the appropriate authorities for their records and necessary action".

Company Secretary
02-03-2012

DEVELOPMENT CREDIT BANK LTD. CAO MUMBAI

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