DCB BANK

Extracts of Minutes of the meeting of the Board of Directors of DCB Bank Limited held on Monday, September 29, 2014 at 5.30 p.m. at the Business Center Room 'Agenda 1', Vivanta by Taj – President, 90, Cuffe Parade, Mumbai - 400005

QIP Issue:

"RESOLVED THAT the proposed issue of equity shares of face value of Rs.10 each of the Bank (the "Equity Shares") not exceeding Rs.275.00 crores (Rupees Two Hundred Seventy Five crores) (including premium), through a qualified institutions placement (the "Issue") in accordance with Chapter VIII and other applicable provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI Regulations") and Section 42 of the Companies Act, 2013 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 be and is hereby opened.

RESOLVED FURTHER THAT:

a) the relevant date for the determination of the minimum price at which the Equity Shares shall be issued pursuant to the Issue in accordance with the SEBI Regulations, shall be the date of this resolution i.e. September 29, 2014.

b) the floor price is Rs.86.45 per share, as calculated pursuant to Regulation 85(1) of the SEBI Regulations before any discount is noted.

c) Regulation 85 of the SEBI ICDR Regulations provides that the issuer may offer a discount of not more than 5% on the floor price so calculated for the qualified institutions placement. Accordingly the issue price for the issue of Equity Shares issued pursuant to the Chapter VIII of the SEBI ICDR Regulations, based on the provisions of the Regulation 85 or any other applicable provisions of the SEBI Regulations, will be decided by the Board of Directors / Committee thereof

d) the QIP Issue of equity shares of face value of Rs.10 each of the Bank (the "Equity Shares") not exceeding Rs.275.00 crores (Rupees Two Hundred Seventy Five crores) (including premium) be and is hereby opened today, pursuant to Chapter VIII of the SEBI Regulations.

e) the drafts of the Preliminary Placement Document, the Placement Agreement dated September 29, 2014 between the Bank and the Sole Global Coordinators and Book Running Lead Managers and the Escrow Agreement dated September 29, 2014 between the Bank, the Sole Global Coordinators and Book Running Lead Managers and Escrow Agent, a copy of each of which was placed before the Board duly initialled by the Managing Director and CEO for the purpose of identification, be and are hereby approved

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f) Managing Director & CEO, Chief Financial Officer and Company Secretary be and are hereby severally authorized to make any changes to the Preliminary Placement Document and the Placement Document that they, in their absolute discretion, think fit and also to effect and/ or carry out such alterations, additions, omissions, variations, amendments or corrections in the Preliminary Placement Document and Placement Document as may be necessary or desirable.

g) Managing Director & CEO, Chief Financial Officer and Company Secretary be and are hereby severally authorized to sign the Preliminary Placement Document and the Placement Document on behalf of the Board of Director of the Bank, and all other documents that they deem fit in connection with the Issue, including but not limited to Placement Agreement with the book-running lead managers engaged for the Issue and the Escrow Agreement with the escrow agent appointed for the purposes of the Issue.

h) a copy of the foregoing resolution and the Preliminary Placement Document be filed with the stock exchanges where the equity shares of the Bank are listed and also be forwarded to, or filed with such other concerned authorities, as may be required.

i) Managing Director & CEO, Chief Financial Officer and Company Secretary be and are hereby severally authorized either on their own or through relevant agency to undertake the necessary steps in connection with circulation of the Preliminary Placement Document and the application form(s) to the prospective investors; receive application forms, and take such actions or give such directions as may be necessary or desirable.

j) Managing Director & CEO, Chief Financial Officer and Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things, as may be required to give effect to the above resolutions, including all such acts, deeds, matters and things as may be required by the BSE Limited and the National Stock Exchange of India Limited, the SEBI or any other governmental or regulatory authority in connection with the Issue."

True Copy

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Company Secretary
29-09-2014