

DATED 26 April 2013

STANDARD CHARTERED PLC

and

STANDARD CHARTERED BANK, MUMBAI

DEED OF AMENDMENT

**to the deposit agreement between Standard Chartered Plc
and Standard Chartered Bank, Mumbai dated 8 May 2010**

Slaughter and May
One Bunhill Row
London EC1Y 8YY
(NV/RFM)

THIS DEED OF AMENDMENT is made on 26 April 2013

D-5/STP(V)/C.R.1002/04/07/1011-14/2007



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R.0000300/- PB6602

BETWEEN

INDIA STAMP DUTY MAHARASHTRA

1. **STANDARD CHARTERED PLC** whose registered office is at 1 Aldermanbury Square, London, United Kingdom, EC2V 7SB (registered in England No. 966425) (the Company);

AND

2. **STANDARD CHARTERED BANK, MUMBAI** a branch office registered in Mumbai whose business address is at Standard Chartered Bank Securities Services, Crescenzo, Floor 3, C-38/39, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 (the **Domestic Depository**, which expression shall include any successor to Standard Chartered Bank, Mumbai in its capacity as such).

WHEREAS:

- (A) In connection with the listing of Indian depository receipts in India by the Company, the Company and the Domestic Depository entered into the Original Agreement to provide for the deposit of ordinary shares of the Company with the Overseas Custodian on behalf of the Domestic Depository and for the creation by the Domestic Depository of Indian depository receipts representing such ordinary shares to be issued on the terms and conditions of the Original Agreement.
- (B) In accordance with clause 17 of the Original Agreement, the Company and the Domestic Depository have agreed to amend the Original Agreement by entering into this Deed of Amendment.

NOW THIS DEED WITNESSETH:

1. **INTERPRETATION**

1.1 **Defined terms**

In this Deed of Amendment, the following expressions shall have the following meanings:

"Deed of Amendment" means this deed of amendment; and

"Original Agreement" means the deposit agreement entered into by the Company and the Domestic Depository dated 8 May 2010.

1.2 **Effect of Deed of Amendment**

With effect on and from the date hereof, the Original Agreement is to be read in conjunction with this Deed of Amendment and references in the Original Agreement to "this Agreement" and like terms, or to any other provision of the Original Agreement,

BOI SHAREHOLDING LTD.
(DEEPAK VEDPATHAK)
Authorized Signatory

shall be construed as a reference to the Original Agreement, or to such provision, as amended by this Deed of Amendment. Save as provided herein, the Original Agreement shall remain in full force and effect in accordance with its terms.

1.3 Provisions incorporated by reference

Clauses 1.1, 1.2 (*Interpretation*), 18 (*Notices*), 19 (*Severability*), 20 (*Counterparts*), 22 (*Choice of governing law*), 23 (*Dispute resolution*), 24 (*Language*), 25 (*Remedies and waivers*), 26 (*Assignment*), 27 (*Contracts (Rights of Third Parties Act) 1999*) and 28 (*Further assurance*) of the Original Agreement shall apply to this Deed of Amendment as if such clauses were set out in full herein and on the basis that references in such clauses to the Original Agreement shall be construed as references to this Deed of Amendment.

2. AMENDMENTS TO THE ORIGINAL AGREEMENT

2.1 General

All references to the address of "the office of the Domestic Depository" or the "Domestic Depository Office" at 90 Mahatma Gandhi Road, Fort, Mumbai, India, 400001 will be replaced so that such address is stated to be at "Standard Chartered Bank Securities Services, Crescenzo, Floor 3, C-38/39, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai, India, 400051 India".

2.2 Clause 1.1 (Defined terms)

The following new defined terms shall be added to clause 1.1:

"**Conversion**" means the conversion of Shares into IDRs subject to such limits as may be notified by the Company from time to time";

"**Fungibility Period**" means any period notified by the Company to the Domestic Depository and IDR Holders during which Deposited Property may be withdrawn from the Domestic Depository on such terms and conditions, and subject to such limits, as are notified by the Company to the Domestic Depository and IDR Holders from time to time;"

"**Shareholder**" means a holder of Shares;"

The definition of "BSE" shall be deleted and replaced with the following:

"**BSE**" means BSE Limited, a company incorporated in India whose registered office is at Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai, India, 400001;"

The definition of "Withdrawal Order" shall be deleted and replaced with the following:

"**Withdrawal Order**" means the form set out in Schedule 3 to be provided by an IDR Holder intending to withdraw any Deposited Property in accordance with Condition 2 (which form may be updated by the Company or the Domestic Depository from time to

time and any such updated form provided to IDR Holders, in which case the most recent form provided to IDR Holders will supersede the form set out in Schedule 3);

2.3 Clause 1.2 (Rules of Interpretation)

The following sub-paragraph shall be added to clause 1.2:

“(K) a reference to any other agreement shall be construed as a reference to such agreement as it may have been, or may from time to time be, amended, modified, assigned, novated or replaced;”

2.4 Clause 2.5 (Records of cancellation and withdrawal)

Clause 2.5 shall be deleted and replaced with the following:

“2.5 Records of issue, cancellation and withdrawal

The Domestic Depository agrees to maintain or cause to be maintained records of all IDRs issued or cancelled and of Deposited Property withdrawn under this Agreement.”

2.5 Clause 2.8 (Stamp duties and taxes)

The following sentence shall be added to clause 2.8 as the final sentence in that clause:

“Neither the Company nor the Domestic Depository will be responsible for the payment of any applicable stamp duty, stamp duty reserve tax or other duties or taxes payable in any jurisdiction in connection with any deposit of shares under Condition 1.2(D), any Conversion or any withdrawal of Deposited Property in accordance with the terms of this Agreement and the relevant Shareholder or IDR Holder, as applicable, will be responsible for the same.”

2.6 Replacement of clause 5.1 (Restriction on further deposits)

Clause 5.1 shall be deleted and replaced with the following:

“5.1 Restriction on further deposits

After the initial deposit of Shares by the Company in connection with the issue of the IDRs, unless otherwise agreed by the Domestic Depository and the Company and permitted by applicable law, Shares may be deposited under the Deposit Agreement only as permitted by Condition 1 and provided that:

- (A) in the case of deposits permitted by Conditions 1.2(A), (B) or (C) there has been delivered to the Domestic Depository:
 - (i) (at the cost of the Company) any written opinion reasonably required by the Domestic Depository in relation to such deposit from legal counsel in any applicable jurisdiction; and

- (ii) a Company Certificate in respect of such further Shares; and
- (B) in the case of deposits permitted by Condition 1.2(D), there has been delivered to the Overseas Custodian the relevant Shares accompanied by such instruments and other documents, if any, as are reasonably required for the transfer of the relevant Shares to the Overseas Custodian (who will hold such Shares on trust for the Domestic Depository)."

2.7 Clause 12.4 (Authorisations)

Clause 12.4 shall be amended as follows:

- (A) the words "from the Company" shall be deleted from the first sentence; and
- (B) the words "or any person depositing Shares under Condition 1.2(D)" shall be added to the last sentence immediately after the words "individual IDR Holder".

2.8 Clause 18.2 (Address for service of notices)

Clause 18.2 shall be amended so that notices under the Agreement to the Domestic Depository will be sent to Standard Chartered Bank Securities Services, Crescenzo, Floor 3, C-38/39, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, India.

2.9 Schedule I (Terms and Conditions of the Indian Depository Receipts)

Schedule I shall be amended as set out below.

Condition 1.2 (Further deposits of Shares) shall be deleted and replaced with:

"1.2 Further deposits of Shares

After the initial deposit of Shares by the Company in connection with the issue of the IDRs, unless otherwise agreed by the Domestic Depository and the Company and permitted by applicable law, neither the Company, any IDR Holder or any other person may deposit any Shares with the Domestic Depository except for:

- (A) Shares issued as a dividend or free distribution on Deposited Shares pursuant to Condition 5;
- (B) Shares subscribed to or acquired by IDR Holders from the Company through the exercise of rights distributed by the Company to such persons in respect of Deposited Shares pursuant to Condition 6;
- (C) any other securities issued by the Company to the IDR Holders in respect of Deposited Shares as a result of any change in the par value, sub-division, consolidation or other reclassification of Deposited Shares or otherwise pursuant to Condition 10; and

- (D) Shares deposited with the Domestic Depository for Conversion under the terms of this Condition 1.2.

Any such deposit permitted by Conditions 1.2(A), (B) or (C) will be subject to receipt by the Domestic Depository of:

- (i) (at the cost of the Company) any written opinion reasonably required by the Domestic Depository in relation to such deposit from legal counsel in any applicable jurisdiction; and
- (ii) a Company Certificate in respect of such further Shares.

Any such deposit permitted by Condition 1.2(D) will be subject to:

- (i) such terms and conditions (including any limitations on the number of Shares that may be deposited for Conversion with the Overseas Custodian on behalf of the Domestic Depository) as are made available by the Company from time to time;
- (ii) receipt by the Overseas Custodian of the relevant Shares accompanied by such instruments and other documents, if any, as are reasonably required for the transfer of the relevant Shares to the Overseas Custodian (who will hold such Shares on trust for the Domestic Depository); and
- (iii) receipt by the Overseas Custodian or Domestic Depository (as applicable) of evidence in a form satisfactory to the Overseas Custodian or Domestic Depository (as applicable) that any relevant fees, taxes, duties, charges, costs and expenses payable in respect of such deposit (including in respect of the issue of IDRs or crediting of relevant accounts with Dematerialised IDRs on any Conversion in respect of such deposit) have been paid by the person making the deposit.

Following any such deposit permitted by Conditions 1.2(A), (B), (C) or (D) the Domestic Depository must issue IDRs or, as applicable, credit relevant accounts with Dematerialised IDRs in respect of Shares accepted for deposit under this Condition to the relevant persons as soon as possible and make the necessary adjustment to the records in accordance with Condition 1.3."

Condition 2.2 (Request for withdrawal) shall be deleted and replaced with the following:

"An IDR Holder may request withdrawal of Deposited Property during a Fungibility Period in accordance with the terms and conditions notified by the Company to the Domestic Depository and the IDR Holders in respect of the withdrawal of Deposited Property during such Fungibility Period."

Condition 2.5 (Procedure for withdrawal) will be deleted and replaced with the following:

"Where an IDR Holder has requested the withdrawal of Deposited Property during a Fungibility Period and the Domestic Depository is satisfied that, in accordance with the terms and conditions notified by the Company to the Domestic Depository and the IDR Holders in respect of the withdrawal of Deposited Property during such Fungibility Period, the relevant IDR Holder is entitled to withdraw such Deposited Property, the Domestic Depository will direct the Overseas Custodian to deliver the Deposited Property to the relevant IDR Holder in accordance with such terms and conditions."

Condition 11.2(A) (Authorisations etc) shall be amended as follows:

- (A) the words "from the Company" shall be deleted from the first sentence; and
- (B) the words "or any individual depositing Shares under Condition 1.2(D)" shall be added to the last sentence immediately after the words "individual IDR Holder".

2.10 Schedule 2 (Form of IDR Certificate)

The third and fourth paragraphs of Schedule 2 stating "NO IDR HOLDER WILL BE ENTITLED TO WITHDRAW THE DEPOSITED PROPERTY REPRESENTED BY THE IDRS WITHOUT THE APPROVAL OF THE RESERVE BANK OF INDIA. NO PERSON SHALL BE PERMITTED TO MAKE ANY FURTHER DEPOSIT OF SHARES INTO THE IDR FACILITY." shall be deleted.

2.11 Schedule 3 (Form of Withdrawal Order)

The form of Withdrawal Order in Schedule 3 will be deleted and replaced with the form of Withdrawal Order contained in Schedule 1 to this Deed of Amendment.

SCHEDULE 1

WITHDRAWAL ORDER

with respect to Indian depository receipts issued by

STANDARD CHARTERED BANK, MUMBAI

in respect of ordinary shares of nominal value of US\$0.50 each in the capital of

STANDARD CHARTERED PLC

Pursuant to the Deposit Agreement executed by Standard Chartered PLC and Standard Chartered Bank, Mumbai dated 8 May 2010, as amended (the **Deposit Agreement**), I deliver this Withdrawal Order (as defined in the Deposit Agreement) and request that you take the actions specified in this Withdrawal Order with respect to the Indian depository receipts described in this Withdrawal Order. Terms defined in the Deposit Agreement and in the operating guidelines (available on the Company's website: <http://investors.standardchartered.com/en/>) (the "**Operating Guidelines**") have the same meanings in this form.

Name of IDR Holder:	
Address of IDR Holder:
Beneficiary Account Number: (if applicable)	
DPID:	
Client ID:	
Distinctive No.:	
IDR Certificate Number: (if applicable)	
Evidence of transfer/Delivery Instruction Form enclosed: (e.g. Original IDR Certificate or NSDL/CDSL/DP Statement)
Fees enclosed: Demand Draft in favour of "Standard Chartered Bank, India" (Rs. 0.303 per IDR - equivalent of US\$ 0.05 for every 10 IDRs to be redeemed pursuant to the Withdrawal Order and service tax @ 12.36%)
Number of IDRs to be redeemed: IDRs to be delivered to account: "KCPL Escrow Account – IDR Redemption" DPID: [*****] / Client ID: [*****] <i>Must be in multiples of 10 IDRs (see note below[#])</i>

Delivery Instructions for Deposited Property* including UK CREST client and account number where any ordinary shares of Standard Chartered PLC are to be delivered:	UK CREST CLIENT NAME:
	UK CREST PARTICIPANT ID:

INDEMNITY CLAUSE

We shall indemnify and keep indemnified and hold harmless Standard Chartered PLC, BNY Mellon, Standard Chartered Bank (collectively referred to as the "Indemnified Persons") (on an after tax basis) against and from any and all claims, actions, demands, proceedings, notices, liabilities, losses, damages, costs and expenses (including reasonable legal fees and disbursements), interest, penalties and taxes incurred by the Indemnified Persons or to which the Indemnified Persons may become subject and arising directly or indirectly from the failure by us or otherwise (or where relevant, any person) to pay (or discharge) any stamp duty, stamp duty reserve tax, income tax, capital gains tax, withholding tax or any other similar duty or tax charged or chargeable or determined/held as chargeable, levied or leviable or determined /held as leviable, in India, the United Kingdom or elsewhere in connection with the withdrawal of Deposited Property and any subsequent transfer thereof or the deposit, cancellation or redemption of IDRs, or any fraud or other failure by us.

*I acknowledge and agree that the delivery of any Deposited Property will be at my risk and expense and none of the Overseas Custodian, the Domestic Depository, the Registrar or the Company will have any liability to me in respect of the delivery of such Deposited Property.

SIGNATURE OF IDR HOLDER (if an individual)

.....

Witnessed by:

.....

Name:

EXECUTION BY IDR HOLDER (if a company)

.....

Director

.....

Director / Secretary

#Note: Under the terms of the Deposit Agreement a request for withdrawal of Deposited Property may only be made in respect of such number of IDRs as would together represent a whole number of Shares (10 IDRs represent one Share).

Kindly read the instructions mentioned in the Operating Guidelines carefully before submitting the Withdrawal Order. IDR Holders may submit duly filled and signed Withdrawal Orders along with the relevant enclosures (as mentioned in the Operating Guidelines) and fees in the following manner and at the following locations:

Hand delivery between 10:00 a.m. to 5:00 p.m. during the Redemption Window:

- At the centres designated by the Registrar as specified in Annexure A of the Operating Guidelines (available on the Company's website: <http://investors.standardchartered.com/en/>); or
- At the office of the Registrar at Karvy Computershare Private Limited, Plot No. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad – 500 081

Registered Post or courier during the Redemption Window:

- At the office of the Registrar only at Karvy Computershare Private Limited, Plot No. 17-24, Vittal Rao Nagar, Madhapur, Hyderabad – 500 081. In this situation, IDR Holders shall ensure that they dispatch the Withdrawal Order well in advance such that the Registrar receives the Withdrawal Order before the close of the Redemption Window.

Withdrawal Orders submitted at times or locations or by modes other than those specified herein above shall be liable to be rejected.

IDR Holders shall not be permitted to amend, revise, cancel or withdraw their redemption request after submission of the Withdrawal Order.

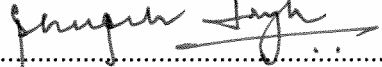
IDR Holders are advised to ensure that the request for redemption in the Withdrawal Order does not exceed any investment limits or maximum number of Shares that can be held by them under applicable law or regulation. IDR Holders shall note that in case the DP ID and the Client ID mentioned in the Withdrawal Order by the IDR Holder does not correspond with the DP ID and Client ID available in the database maintained by the Security Depositories, the Withdrawal Order is liable to be rejected. IDR Holders shall note that in case the UK CREST details are found to be incorrect or incomplete the Withdrawal Order is liable to be rejected.

IDR Holders may only submit Withdrawal Orders in circumstances where the submission of such Withdrawal Order and the redemption of the relevant IDRs into Shares does not give rise to any requirement on the part of the Company, the Domestic Depository, the Overseas Custodian or the Registrar in any jurisdiction to comply with any filing or other requirement or to pay any fees or expenses. Any Withdrawal Order in respect of which the foregoing applies will be rejected. By submitting a Withdrawal Order, the relevant IDR Holder is deemed to have represented and warranted that there is no such requirement in relation to the IDRs he is seeking to redeem into Shares. US Persons (within the meaning of Regulation S under the US Securities Act of 1933, as amended) are not eligible to submit Withdrawal Orders and any person submitting a Withdrawal Order is deemed to have represented and warranted that he is not a US Person.

IN WITNESS of which this document has been executed and delivered as a deed on the date first above written.

STANDARD CHARTERED PLC
1 ALDERMANBURY SQUARE LONDON EC2V 7 SS

Executed as a deed by **STANDARD**)
CHARTERED PLC acting by its duly)
appointed attorney **BHUPESH SINGH** in the)
presence of:)


.....
(Signature of attorney)

Witness's signature:

K. Bhave
.....

Name (print):

KANCHAN BHAVE

Occupation:

MANAGER - COMPANY SECRETARY

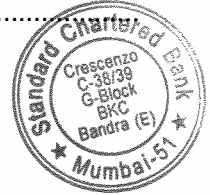
Address:

CRESCENDO, MUMBAI, 3A/F
PLOT NO. C-38 & 39, G-BLOCK, BKC
BANDRA (EAST)
MUMBAI - 400051

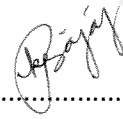
Executed as a deed by **STANDARD**)
CHARTERED BANK, MUMBAI acting by its)
duly appointed attorney **RATESH M SHARMA**)
in the presence of:)



.....
(Signature of attorney)



Witness's signature:



Name (print):

.....
KIRAN BAJAJ

Occupation:

.....
SERVICE

Address:

.....
BKC, BANDRA(E), MUMBAI

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