

ADDENDUM DATED OCTOBER 01, 2005 TO THE OFFER DOCUMENT OF KOTAK ELSS SCHEME

Sub: Appointment of Mr. Sandeep Kamath as Compliance Officer

The following changes have been effected in the Offer Document with effect from October 01, 2005:

Chapter III (Part D) (Page 23):

1. In Part D of Chapter III, on Page 23, under 'Key Personnel of the AMC', the Sub-paragraph titled 'Mr. Miten Chawda' is substituted by the following:

Mr. Sandeep Kamath

Mr. Sandeep Kamath, 28 years, is a graduate in Commerce from Mumbai University and a Bachelor of General Law. He has an experience of almost 5 years in the field of Compliance matters. Prior to joining Kotak AMC in 2004, Mr. Kamath worked with Principal Mutual Fund, in the compliance department.

2. In Part D of Chapter III, on Page 24, under 'Compliance Officer', the name, Mr. Miten Chawda is replaced by the name, 'Mr. Sandeep Kamath':

This addendum is an integral part of the Offer Document.

SANDESH KIRKIRE
CHIEF EXECUTIVE OFFICER
